

Camplify Holdings Ltd

A.C.N 647 333 962

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ASX Announcement

27 February 2025

Camplify Holdings Limited H1FY25 Interim Results and Presentation

Highlights;

- **Camplify Holdings Limited ("CHL" or "the Company") release audited results for H1FY25.**
- **GTV of \$65.35m compared to \$87.52m pcp.**
- **Revenue of \$19.95m compared to \$24.27m pcp. Reduction driven by**
 - **A reduction in TAP booking in Australia of \$1.9m**
 - **Impact of PaulCamper trade in Europe \$1.5m**
 - **CHL ceased operations of van sales reduction in revenue was \$1.8m**
- **Takerate of 30.53% compared to 25.65% pcp.**
- **CHL recorded a loss of \$6.81 EBITDA for the period**
- **CHL was impacted by the following key outcomes during this period;**
 - **Increase in marketing spend to 27% of revenue vs 15.5% pcp as consumers tightened their spend during this period.**
 - **Employee benefits 42% of revenue vs 39.1% pcp related to cost out program.**
- **CHL is pleased to announce a major project of implementation of new insurance offering being delivered in Q4FY25.**

Attached is a copy of the CHL half year results presentation for the half year ending 31 December 2024.

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Results

CHL saw a GTV of \$65.4m, a decrease of 26.9% on the previous year, while revenue was \$19.95m, a decrease of 17.8%.

CHLs revenue was impacted by the following key outcomes during this period;

- A reduction in TAP booking in Australia of \$6.4m (GTV) & \$1.9m (revenue) inline with expected reduction in government bookings
- Impact of PaulCamper trade in Europe as a result of both macroeconomic conditions and platform issues down \$1.5m revenue
- CHL ceased operations of van sales as a business decision based on the softening of the Australian RV sales market and a push in the market toward Chinese imported products. This reduction in revenue was \$1.8m (pcp)

The H1FY25 statutory loss after tax was \$7.1m. CHLs costs were impacted by

- Increase in marketing spend to 27% of revenue vs 15.5% pcp as due to the requirement to retain customers and recover the PaulCamper markets, and increases in Australia in Q1 as consumers tightened their spend during this period
- Employee benefits 42% of revenue vs 39.1% pcp related to cost out program

CHL's closing cash balance for the period was \$12.5m with outstanding debts to be collected from government contracts of \$6m.

Gross Profit Margin decreased to 58.4% due to increased cost of insurance. This result was directly related to the increased cost of insurance, and a delay in passing on an increase in member pricing due to a change in the CHL insurance product model which will be delivered in H2FY25.

The Australian market saw revenue decline from \$17.1m to \$13.43m this was driven by a reduction in TAP revenue of \$1.9m as a result of reduction in government bookings, a strategic withdrawal from van sales of \$1.8m due to a soft RV sales market, and a slower start to Q1 than expected in the Australian market with

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booking values reducing on average from \$1708 to \$1404.

The United Kingdom market has achieved \$1.7m in revenue, a growth of 23.4% vs pcp.

The Spanish market grew revenue by 57.9% pcp from \$210k to \$332k.

The New Zealand market grew revenue by 21.7% pcp from \$1.8m to \$2.2m

Total fleet achieved at 34,071, growth at 15.9% with membership total numbers hitting 5345.

Overall takerate increased across the business to 30.53% compared to 25.65% pcp. Increases in takerate has been driven by increases in membership sales, and a continued global improvement in AER sales. ANZ recorded AER upgrades at 55% of customers, and the newly rolled out AER program in Europe has seen AER upgrades at 39%. These changes are now seeing PaulCamper Takerate begin to grow, increasing from 18.20% to 19.33%.

Comments by CEO, Justin Hales

The first half result has been a challenging environment to navigate with reduction in revenue and increased costs. However CHL has a focus of profitability for the remainder of FY25. CHL during the half implemented a cost reduction program reducing operational costs by \$3.35m on an annualised basis

CHL will focus on;

- Improving EU markets
- Strengthen our position in Camplify markets
- Reducing operational costs notably marketing, and employee benefits
- Increase members through the rollout of member backed insurance offerings

Outlook

CHL is focusing on several key areas to improve its overall performance and market position. Leveraging technology CHL will continue to improve its efficiency building on projects such as AI ticket resolution, which now sees over 91% of all

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tickets resolved through AI; and user conversion improvement projects which have increased the hirer conversion funnel from 2.5% to 3.44% in Australia in recent periods. These technology changes allow for the reduction of spend in key areas such as employee benefits, and marketing acquisition costs in H2FY25

In Q4 CHL will be launching the new member based insurance solution. This is backed by a mutual driven captive. It allows us an opportunity to significantly increase member numbers, reduce our costs, and have a membership first acquisition model for RV owners.

How does this change impact the CHL business?

- CHL sees a slight increase in total risk exposure based on historical trade. However risk is now capped through excess of loss reinsurance
- GP margins increase from 14% to estimated 28%
- Current billings move from FY24 levels of \$8.29m to fully annualised billings of \$10,09m based on current member levels.
- This change provides CHL with a retail member offering. Customers can now start their journey with Camplify as a member first with full insurance for their RV allowing us to nurture them on to the marketplace.
- Reduces owner CAC as the leveraging of channel partnerships

CHL now enters the seasonally stronger H2 period with a reduced operational cost through a cost out program, all key issues resolved in the PaulCamper migration project, improved technology enabling reduction in marketing costs, and a new member based insurance program ready to launch in Q4.

The key focus for the period will be the delivery of a profitable H2FY25.

Join the CHL investor update call

An investor briefing will be held via Zoom at 11.00am AEDT on the 27th February 2025. **Presentation material for the meeting will be lodged with the ASX prior to the Zoom call.**

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The conference call will feature CEO and Founder Justin Hales and Director Karl Trouchet.

You can register for this conference via the link: [Camplify HIFY25 interim results Zoom call.](#)

Participants are required to preregister for attendance. The call will comprise of a presentation followed by Q&A.

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About CHL

Camplify Holdings Limited (ASX:CHL) is in the business of elevating outdoor experiences through innovative and scalable tech solutions. Composed of Camplify, MyWay and PaulCamper, the CHL Group operates one of the world's leading peer-to-peer digital marketplace platforms. connecting recreational vehicle (RV) Owners to Hirers. With operations in Australia, New Zealand, Spain, the UK, Germany, Austria and Netherlands, Camplify and PaulCamper deliver a seamless and transparent experience for consumers looking to travel and connect with local RV owners.

This announcement was approved by the Board of Directors of Camplify Holdings Limited.



FY25

FY25 Half Year Results

Official Presentation

Justin Hales, CEO



myway

 camplify

 PaulCamper

rent  tent



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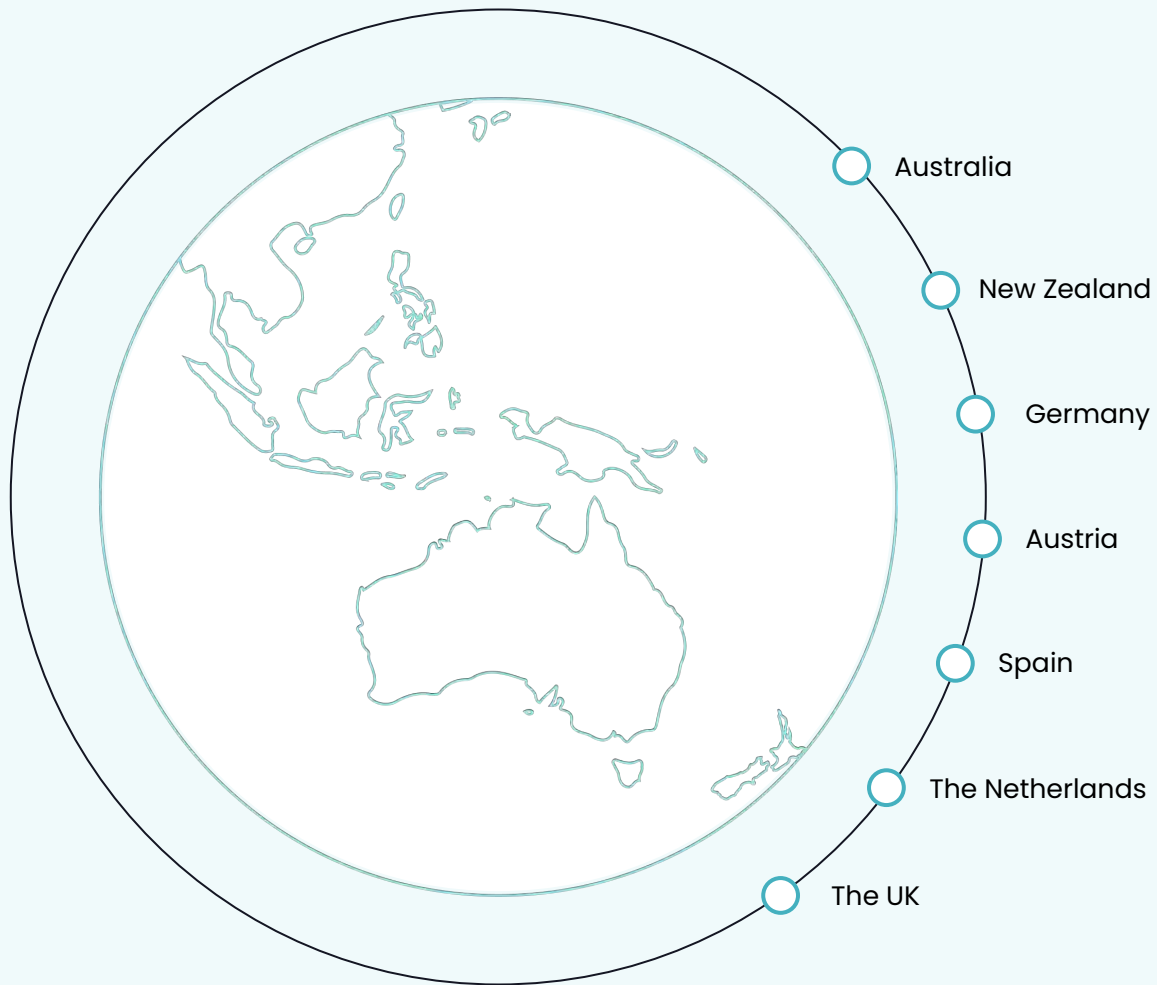
Camplify Holdings Limited pay our respects to the traditional owners, their elders past and present and value their care and custodianship of these lands. Camplify Holdings Limited is a proud Newcastle originated company built on the lands of the Awabakal & Worimi people.



myway



rent tent





About us

We are a platform for connecting hirers and RV owners together. We provide everything both parties need.

We are the glue that connects the transaction.

Our vision

Creating the world's best platform connecting hirers and RV owning members. Being the provider of all the products, services and support needed to have an outstanding experience.

Our mission

Build member products and technology that drive our growth, through customer enable of seamless travel while we provide our customers elite customer service

Grow Core Revenue

- Grow core customers including fleet and hiring members
- A global target of 25% take rate
- Build recurring revenue through Myway

Focus on Members

- Camper+ is a core strategy in development of markets
- Establish more complementary products for members
- Build additional membership levels



Focus on Operational Scale

- Build efficiency through automation and technology
- Use AI tools to enable customer growth
- Build brands enabling efficient CAC

Focus on Ebit Performance

- Build BAU EBITDA levels towards 20%
- Reduce operational costs as percentage of revenue as growth continues



Financial Targets

\$125m 

3-5 year target
Group Revenue

20% 

3-5 year target
BAU EBITDA Margin

71,000 

3-5 year target
Group Fleet

20,000 

3-5 year target
Camper+ members



CEO Summary

FY25 focuses on CHL Optimisation of operations and systems for growth and development.

- **Key Outcomes:**
 - **Core Market Development:** Australia, New Zealand, Spain, and the UK.
 - **PaulCamper Metrics Improvement:** Focus on H2FY25 seasonal trade.
 - **Insurance Offering Development:** Member-first strategy for membership services.
 - **Technology Efficiency:** Reduced workforce and improved platform optimization.
 - **Cost Reduction Program:** Total annualised reduction in operational costs achieved in H1FY25 of \$3.35m reducing our ongoing cost position
- **Insurance Offering Implementation:** Progress in all regions, rollout of new offerings and products in FY25.
- **New team structure;** New personnel and team structure in place for focus on financial deliverables
- **Key Metrics:** Revenue, Fleet, Members, and EBITDA driving decision-making.
- **H2 Season;** Traditionally seasonally busiest time for CHL, remains on track and building into an improved result

Overall, CHL is committed to its plan and remains positive about achieving its objectives.

Justin Hales
CEO & Founder





Paul Camper Response

In January (H2FY24) CHL began the migration of PaulCamper countries to the centralised CHL platform. This project is now completed. A number of challenges impacted this project

During H1FY25 CHL saw a reduction in trade in PaulCamper by 40% across the period



Paul Camper

Rectification Project

The following actions were taken to improve the marketplace performance in PaulCamper post migration

Action; Implementation of PayPal in PaulCamper and other EU markets.	Action; SEO improvements to regain rankings	Action; Improve owners platform experience (UX)	Action; Improved contract formation between parties
Result; Increase in successful payments from 60% > 90%	Result; Significant work undertaken. Doubled organic traffic and outranked SEM traffic	Result; Rolled out new app listing management experience increasing customer satisfaction	Result; Reduced tickets, improved owner acceptance rates

Now Focused on Growth

Action; Implementation of promo codes	Action; Implementation of regional search pages and keyword specific pages	Action; Hirer conversion improvement program	Action; Improved automation and systems to increase customer engagement
Result; Increase traffic and booking requests allowing marketing to create sessional campaigns	Result; Increase in traffic and search volumes	Result; Improved total traffic conversion to paid	Result; Increased customer tickets solved and improved satisfaction

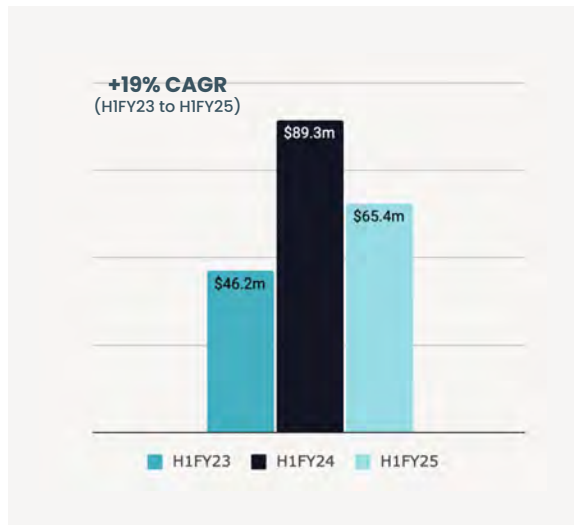
2025 Season & Current Position

Reduced total ongoing costs in PaulCamper by \$1.9m plus termination costs of \$448k, operating now at reduced ongoing operational costs	Completed all key issues identified from migration issues	Engagement with customers remains high and ready for season	Fleet currently 13,223 vs pcg of 12,603 & agreement with additional 1550 fleet Positioned for upcoming season with larger partners
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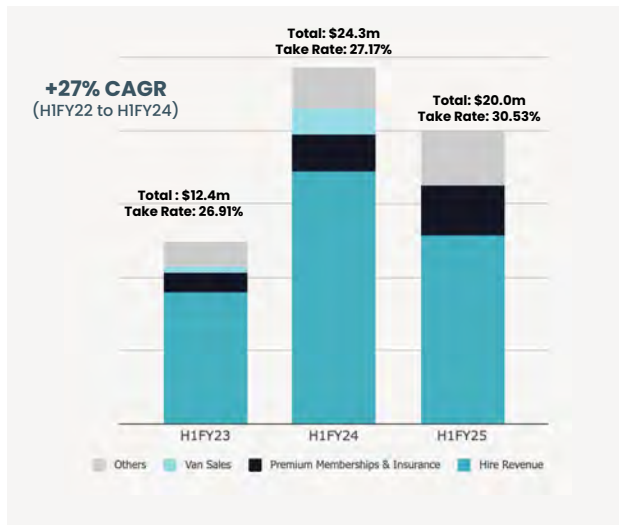
Key financial information

Financial highlights

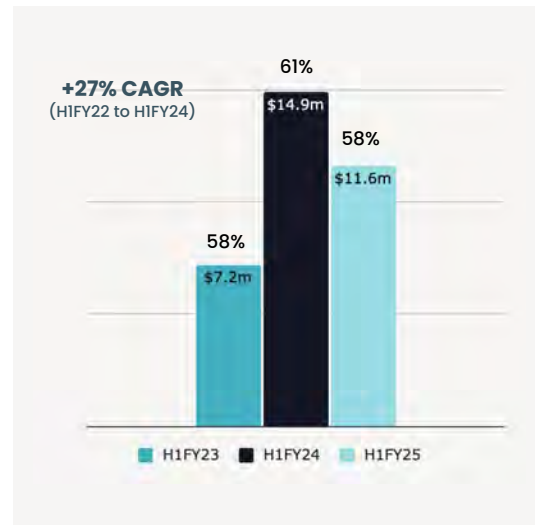
Global Transaction Value



Revenue and Take Rate



Gross Profit and Margin



Note: Camplify Regions Take rate grew from 29.86% in H1FY24 to 32.96% in H1FY24

CFO Summary

Key Operating Metrics

Growth in GTV for HIFY25 (~27% vs PCP) reflects decreases in:

- Average Booking value (~7% vs PCP)
- TAP GTV (~67% vs PCP)
- Van Sales \$0 for the period due to strategic decision
- Reduction in PaulCamper bookings due to economic and migration impacts

Income Statement Summary

Growth in Revenue (~17% vs PCP) was driven by:

- Hirer Revenue (~25% vs PCP)
- Ramping up of Premium Membership (36% vs PCP)
- Increased AER sales for the period (average global uptake of 52.5%)

Operating Expenses increasing as a percentage of revenue:

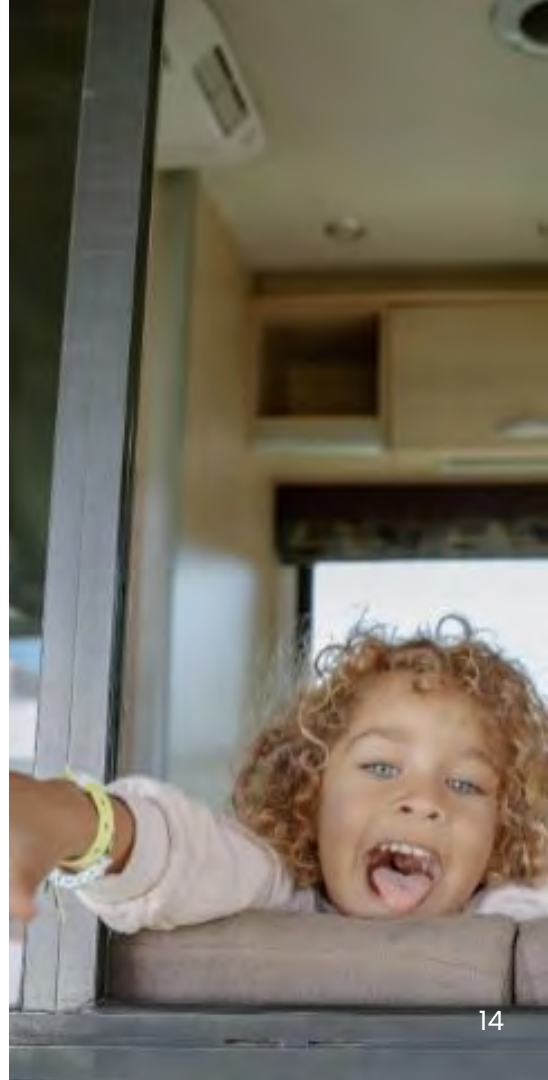
- Marketing 27% vs 14% PCP due to macroeconomic impacts and increasing CAC in PaulCamper regions
- Employee Benefits 42% vs 35% PCP due to \$0.7m in termination payments relating to rightsizing team
- Employee benefits expense includes \$1.5m in salaries of terminated employees

Normalised Results:

- EBITDA loss of \$6.1m, up from a loss of \$1.4m in HIFY24. Note the seasonality impact, with most regions of CHL seeing lower profitability in H1 due to being in low season based on revenue recognition, but with costs spread relatively evenly across the year.
- EBIT loss of \$6.8m, down from a loss of \$3.4m in HIFY24, due to amortisation of goodwill on acquisitions, and depreciation of PaulCamper intangible assets

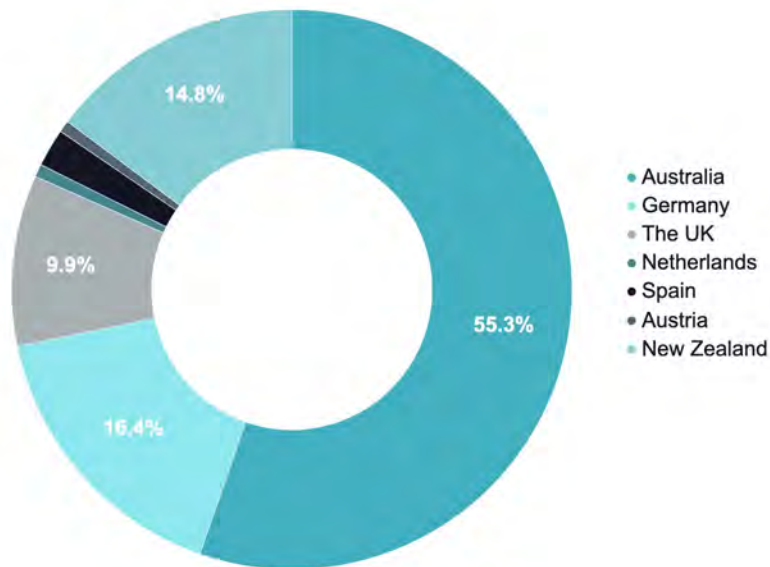
Cash Flow Statement

- Change in working capital reflects increased payments to suppliers and deposits held from hirers.
- Government contract for Flood Bookings with credit terms for payment also impacted working capital, with RV owners partially paid for bookings prior to receiving funds from the government.
- Capital Expenditures were driven mainly by PaulCamper amortisation.





Key operating metrics



The majority of GTV was generated in Australia while New Zealand, the UK & European operations on average have remained in proportion with HIFY24.

Financial Metrics	HIFY23	HIFY24	HIFY25
Gross transaction value (GTV) (\$m)	46.2	89.3	65.4
GTV hire (\$m)	40.6	82.3	58.3
Premium memberships (\$m)	1.3	2.5	3.4
Other (\$m)	1.8	2.8	3.7
Total GTV growth (%)		93.6%	-26.9%
Amounts paid to owners (\$m)	33.8	65.1	45.4
Amounts retained to Camplify (total revenue) (\$m)	12.4	24.3	20.0
Proportion retained by Camplify (%)	26.9%	27.2%	30.5%
Gross profit margin (%)	58%	61%	58%

Hirers' Metrics	HIFY23	HIFY24	HIFY25
Number of new paying hirers in the platform	366,589	140,036	72,545
Growth		-61.8%	-48.2%
Total number of bookings made	28,193	44,782	38,210
Growth		59.0%	-14.7%
Average booking Value (\$)	1,799	1,693	1,571

Owners' Metrics	HIFY23	HIFY24	HIFY25
Total number of RVs available in the platform	24,558	29,388	34,071
Growth		19.7%	15.9%
Number of RVs subscribed to Premium Membership	4,123	4,983	5,345
Growth		20.9%	7.3%



Income statement Summary (normalised)

\$ Millions	H1FY23	H1FY24	H1FY25
Revenue	12.4	24.3	20.0
Cost of sales	(5.2)	(9.4)	(8.3)
Gross profit	7.2	14.9	11.7
Gross profit margin	58%	61%	58%
Employee benefits expense	(4.8)	(8.5)	(7.7)
Marketing expense	(1.6)	(3.3)	(5.4)
Operations expenses	(1.4)	(2.3)	(2.0)
Administration expenses	(0.8)	(1.4)	(2.7)
Finance costs	(0.7)	(1.1)	(0.2)
Operating expenses	(9.3)	(16.6)	(17.9)
Other income	0.3	0.2	0.2
Normalised EBITDA	(1.8)	(1.4)	(6.1)
Depreciation and amortisation	(0.2)	(1.6)	(0.7)
Normalised EBIT	(2.0)	(3.0)	(6.8)
Net interest income/(expense)	0.1	0.1	0.1
Normalised Profit/(loss) before tax	(1.9)	(2.9)	(6.8)
Income tax benefit/(expense)	0.2	0.8	0.4
Normalised Net profit/(loss) after tax	(1.7)	(2.1)	(6.4)
Extraordinary Items			
Transaction costs - business combinations	(1.6)	(0.0)	(0.0)
One-off costs - Myway setup and cost reduction program	(0.0)	(0.9)	(0.7)
Net profit/(loss) after tax	(3.3)	(3.0)	(7.1)



Income statement

\$ Millions	H1FY23	H1FY24	H1FY25
Revenue	12.0	22.5	20.0
Hire revenue	9.0	17.2	12.8
Premium membership fees	1.3	2.5	3.4
Other	1.7	2.8	3.7
Cost of sales	(4.9)	(7.7)	(8.3)
Hire COGS	(3.3)	(2.8)	(1.6)
Premium membership COGS	(1.1)	(2.3)	(2.6)
Other COGS	(0.4)	(2.8)	(4.1)
Gross profit (excl. van sales)	7.2	14.7	11.7
Gross profit margin (excl. van sales)	60%	66%	58%
Van sales revenue	0.4	1.8	0.0
Van sales COGS	(0.3)	(1.6)	(0.0)
Gross profit (van sales)	0.0	0.2	0.0
Gross profit margin (van sales)	10%	9%	0%
Gross profit	7.2	14.9	11.7
Gross profit margin	58%	61%	58%
Employee benefits expense	(4.8)	(8.8)	(8.4)
Marketing expense	(1.6)	(3.5)	(5.4)
Operations expenses	(1.4)	(2.7)	(2.0)
Administration expenses	(0.8)	(1.4)	(2.7)
Finance costs	(0.7)	(1.1)	(0.2)
Transaction costs - business combinations	(1.6)	(0.0)	(0.0)
Operating expenses	(10.9)	(17.5)	(18.7)
Other income	0.3	0.2	0.2
EBITDA	(3.4)	(2.3)	(6.8)
Depreciation and amortisation	(0.2)	(1.6)	(0.7)
EBIT	(3.6)	(3.9)	(7.6)
Net interest income/(expense)	0.1	0.1	0.1
Profit/(loss) before tax	(3.5)	(3.8)	(7.5)
Income tax benefit/(expense)	0.2	0.8	0.4
Net profit/(loss) after tax	(3.3)	(3.0)	(7.1)

Cash flow statement

\$ Millions	H1FY23	H1FY24	H1FY25
EBITDA (excl one-off costs)	(1.8)	(1.4)	(6.1)
Change in working capital (excl one-off costs)	3.9	3.7	4.8
Non-cash items	0.0	(0.6)	0.2
Cash flow from operating activities	2.1	1.7	(1.0)
Capital expenditure	(0.6)	(0.5)	(0.5)
Transfer to/from interest bearing deposit	0.0	0.0	0.0
One-off costs	(1.6)	(0.9)	(0.7)
Free cash flow	(0.1)	0.3	(2.3)
Proceeds from borrowings	0.0	0.0	0.0
Proceeds from issue of shares	10.5	0.0	0.0
Lease payments for right of use assets	(0.1)	(0.2)	(0.1)
Share issue transaction costs	(0.4)	0.0	0.0
Net cash flow	9.9	0.1	(2.5)



Balance sheet

\$ Millions	H1FY23	H1FY24	H1FY25
Assets			
Current assets			
Cash and cash equivalents	24.9	26.8	12.5
Trade and other receivables	23.4	17.9	20.5
Inventories	0.7	0.4	0.3
Other assets	0.5	1.0	0.5
Total current assets	49.5	46.0	33.9
Non-current assets			
Property, plant and equipment	1.1	1.0	1.3
Intangible assets	60.1	58.3	57.0
Other assets	1.3	1.2	1.7
Total non-current assets	62.5	60.5	60.0
Total assets	112.0	106.5	93.9
Liabilities			
Current liabilities			
Trade and other payables	33.5	28.3	28.9
Other liabilities	9.8	9.9	10.0
Total current liabilities	43.3	38.2	38.9
Non-current liabilities			
Financial liabilities	0.1	0.0	0.0
Provisions	0.1	0.2	0.2
Deferred Tax	6.0	5.2	4.1
Lease liabilities	0.5	0.1	0.2
Total non-current liabilities	6.6	5.5	4.5
Total liabilities	49.9	43.7	43.4
Net assets	62.1	62.8	50.5
Equity			
Share capital	25.5	85.1	85.1
Share placements and share purchase plan	10.5	0.0	0.0
Share issues to vendor of PaulCamper	45.7	0.0	0.0
Transaction costs	(0.4)	0.0	0.0
Accumulated losses	(19.4)	(22.6)	(34.7)
Forex reserves	0.1	0.3	0.0
Total equity	62.1	62.8	50.5

Key metrics



Customer acquisition costs

Increase Costs: Increase costs in PaulCamper due to customer retention program, reputation management, and increased competition due to macroeconomic conditions

Social: 303K combined social media followers across all CHL brands and platforms

Referral & Affiliates: Driving new audience traffic from industry partners and influencers.

Email: Database of 1.2m Camplify and PaulCamper registered customers

Customer Retention: 26.5% of bookings across the countries are achieved through repeat hiring customers an increase from the HIFY24 rate of 25%



Hirer acquisition cost



Owner acquisition cost

Camplify

\$24.99

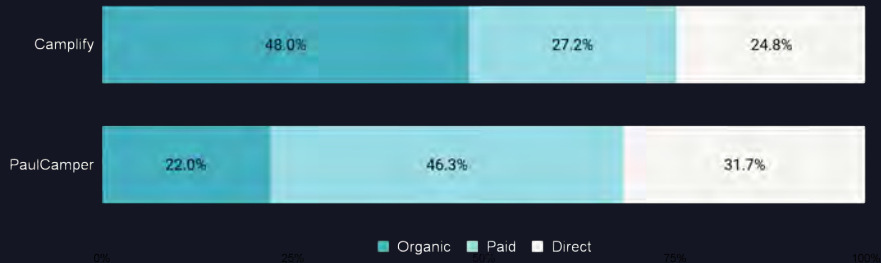
\$145.93

PaulCamper

\$57.82

\$118.88

Global Traffic Sources



Market performance

Market	Australia*	New Zealand	The United Kingdom	Spain	Germany	The Netherlands	Austria
GTV Growth	-32%	18%	1%	43%	-43%	-59%	-29%
Revenue Growth	-21%	22%	23%	58%	-39%	-54%	-45%
Booking Growth	-1%	8%	-5%	44%	-48%	-65%	-38%
Fleet Growth	14%	42%	16%	77%	6%	-6%	10%

*Includes TAP bookings & Van sales

Future bookings

- Future bookings are bookings that have been booked and paid for via the Camplify platform.
- These take place in the future generally within the next 12 months. GTV and revenue is only reported once the booking starts.
- These numbers provide an indication of pipeline activity.
- Due to differences in revenue recognition, no PaulCamper bookings are included in this figure.

H1FY25

\$25.2m

Total future bookings GTV
beyond Dec 2024 exc TAP

H1FY24 (PCP)

\$26.0m

Total future bookings GTV
exc TAP

Future bookings are subject to standard Camplify terms and conditions.
Revenue and GTV are not recognised until the booking period starts.
External factors may impact on the ability to recognise these bookings into the future.



Marketplace improvements



Systems

- ✓ Improved automated systems including a focus on ticket resolutions via AI. ANZ leading the way with 91% of all tickets resolved by automation
- ✓ Completed implementation of global finance systems improving visibility and reporting
- ✓ Completed implementation of global CRM systems improving conversion rates
- ✓ Implementation of improved search algorithm improving the search results for hirers and improving conversion rates
- ✓ Improved payment gateway methods with adoption of Paypal, Apple & Google pay
- ✓ Implementation of discount codes and coupons allowing for campaign driven promotions
- ✓ Implementation of affiliate marketing integrations



H2 FY25 focus

Outlook & priorities

- Core market stability
- Cost reduction program
- Paul Camper on track
- Insurance offering implementation
- Continue development of system to improve key metrics





MyWay history & future

2017

CHL first introduced premium membership to AU (with insurance cover) to solve a critical barrier – RV owners on the P2P platform weren't covered when others used their vehicles.

2023

CHL puts in place insurance licenses in Eu allowing for product expansion

2021

CHL introduced AER in ANZ allowing hirers to reduce their liability risk

2024

Launch of AER & travel products in EU providing hirer coverage

2024

CHL launches Camper+ membership in Germany

2025

CHL finalises plan to move to new member insurance products in ANZ allowing retail sales and member first acquisition path launching Q4

myway

Membership and
Risk Products
Driving Growth



Global membership – current status

	Fleet ¹	Members ¹	Members / Fleet
AU	13,054	4,112	31.5%
NZ	2,331	1,004	43.1%
DE	13,223	229 (+221 in quote stage)	1.7%
AT			
NL			
ES	2,642	n/a	n/a
UK	2,505	n/a	n/a

Membership focus

- CHL continues on a path to a global membership model.
- In H1FY25, 16.3% of total fleet on platform has a paid Camper+ (Premium Member) membership.
- Total billed memberships FY24 of \$8.29m.
- CHL can only recognise particle revenue from member billings
- CHL has set a 3-5 year goal of achieving 20,000 paid members (reflecting a 26% CAGR).
- Average membership pricing \$1,794 PA in FY24
- Average GP margin for FY24 is 14%
- Currently 8 insurance relationships globally with various providers



Move to membership first model

- CHL's two platforms work seamlessly together, creating a powerful, self-reinforcing ecosystem.
- Customers can start by listing or renting through CHL's P2P platform then easily opt into the MyWay insurance product. Likewise, customers can start with the insurance product for their vehicle and subsequently then list their vehicle on the P2P platform.
- This synergy and complimentary pipeline of customers maximises customer acquisition, retention, and recurring revenue for CHL.



Member levels

Campify Premium member

Flexible member

Personal member

Benefits

- ✓ Various member levels available based on customer requirements
- ✓ Full personal cover, and options for rental cover
- ✓ Competitive in market pricing and offering with major insurance companies
- ✓ Campify marketplace is a key offering, and will enable customers who wish to rent to be active in the rental marketplace
- ✓ Bundled benefits based on member levels that are built for RV owners
 - Broad range of discounts and offers specific to RV owners
 - Bundled club memberships with complementary RV clubs
 - Marketplace enhancements and discounts

John Myler GAICD

John is advising Camplify on its journey to becoming an insurance led business.

John is an experienced Insurance executive with track record of achieving exceptional business results within complex operating environments and creating a high-performance organisational culture.

John has held several senior roles in the insurance industry, including CEO of Auto & General, CEO of RACQ Insurance, and CEO of Allianz Worldwide Partners.



Change in Approach

Current ANZ

FY24 Risk \$4.1m (uncapped)

14% GP Margin

No retail

Partial member revenue recognition

Current billings \$8.29m (FY24)

Insurance only to marketplace customers

Cashflow funded

1st May
Go Live

New model ANZ

Total Risk \$6.8m (capped)

28% GP Margin

Retail member offering (personal)

Full membership revenue recognition

Future billings \$10.09m (FY26 based on current members levels)

Insurance to members including non marketplace

Premium funded

- Better governance and controls on risk exposure, reporting, and operational performance
- Delivers improved margin from existing operations
- Builds on the groups existing pricing and claims repair processes capabilities
- Supports a wider range of membership types, including personal use members
- Allows for development of new insurance risk products/benefits for members
- Allows distribution to new members
- Allows for more flexible, risk-based pricing for members
- A scalable model for other regions
- Centralises all risk / insurance assets under the MyWay entity structure
- Uses 'Excess of Loss' reinsurance to cap the maximum exposure CHL holds

Member First Acquisition Model



Revenue improvement per member

Minimal marketplace
involvement

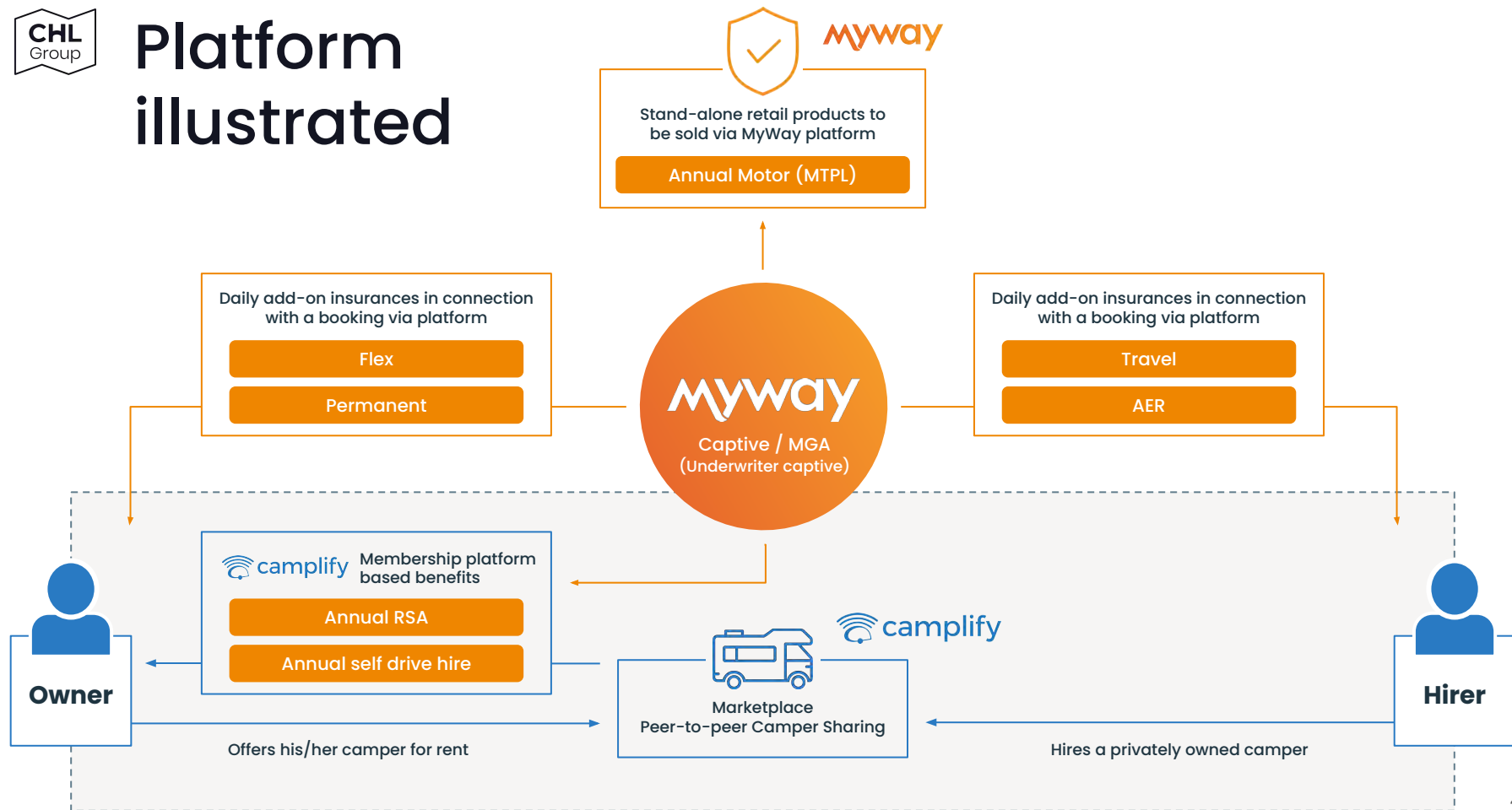
Less than 30
days rental PA

Average 100+
rental days PA

- Over 800,000 Registered Caravans, Camper Trailers, and RV's in Australia
- Camplify currently has a total membership subscription of 4,021



Platform illustrated



Partnership with Everything Caravan Camping (ECC)

Summary

- Camplify x ECC to enter into a partnership agreement
- ECC to share an exclusive Camplify offer with their audience to encourage Camplify membership sign-ups
- Camplify will pay a commission to ECC for each new member sign-up, or a similar value returned to the customer as a shop-back offer

Audience opportunity

- ECC has an audience of approx. 400,000 RV owners in Australia
- Audience spans across social media platforms, website members, and email subscribers
- Multi-channel marketing approach over 12-month period
- Significant brand exposure to this engaged camping audience and re-marketing opportunities to increase conversion



Dealership Partner Program



Membership partnership

Dealerships can offer Camplify Membership as an alternative to traditional RV insurance after sales. It includes comprehensive coverage, income opportunities, and exclusive perks like fuel, campground, and accessory discounts.



Camplify as a Sales Tool

Boost RV sales by highlighting rental income potential with Camplify, making ownership more appealing and affordable.



Referrals: Recurring Revenue

Dealers earn 3% of rental income from referred RVs, with Camplify handling leads, bookings, and quarterly commissions.



Try Before You Buy Program

The DPP boosts RV sales by letting buyers test rentals. Dealers can list stock or customer RVs, manage handovers on-site, and offer rental rebates. Camplify supports setup, with Managed Services for full-service options.

6 Dealerships
partnered

29 RV
listings

27 Memberships
subscribed

Key takeaways

01

Cost Out Program Completed

CHL has completed a cost reduction program across the business units reducing operational costs which will be realised in H2FY25

02

Key Platform Improvements Delivered

CHL has delivered key changes to the PaulCamper platform enabling the seasonal improvements in revenue to occur in H2FY25

03

New Insurance Solution

CHL will deliver an captive backed mutual insurance solution beginning with the ANZ business in Q4 FY25 enabling the significant improvement in business performance and increased members

04

Continual Tech Improvement

CHLs tech improvement program is focusing on automation, and conversion improvements to drive cost reduction and improved efficiencies

Appendix

Key risks

Platform risks

As the Company operates a two-sided platform, the Company's future growth and profitability is dependent on that platform being vibrant and active. The Company's business relies on both Hirers utilising the platform and on Owners listing RV's on the platform. The growth of the Company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the Company's ability to meet stated objectives and could adversely impact the operations and financial performance of the Company.

Performance of technology

The Company is heavily reliant on information technology to make the Company's platform available to users. There is a risk that the Company, its web host or the platform's third-party integrations may fail to adequately maintain their information technology systems, which may cause disruptions to the Company's business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the Company, its web host or the platform's third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform.

Innovation

The Company's success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features. The ability to improve the Company's existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the Company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the Company's platform. This may render the Company's business less competitive.

Growth strategies

As the Company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the Company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the Company's expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the Company's platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The Company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.

Fraud and fictitious transactions

The Company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer's not receiving goods they have purchased or bookings they have reserved, Owner's not receiving full payment for hires and the Company not receiving full payments it is contracted to receive. Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the Company's platform could severely diminish consumer confidence in and use of the Company's platform.

Cybersecurity and data protection

The Company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the Company's users, such as payment details. As an online business, the Company is subject to cyber attacks. The Company and, as far as the Company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.

Intellectual property

The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.

Key risks (cont'd)

Competition

The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company's revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company's service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.

Suppliers

The Company's business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alternative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company's platform while suitable replacements are sourced or cause the Company to incur substantial costs.

Key personnel

The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company's operations and financial performance.

Restriction or suspension from digital marketing channels

The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.

Search engine risk

Due to the fact that most consumers access the platform through a search engine, the Company may become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine's algorithms or other ranking criteria that are outside of the Company's control. If the Company's Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.

Reputational risk

There is a risk that the Company's reputation may be adversely impacted by substandard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company's reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company's future prospects.

Insurance

The Company maintains customary insurances against typical business risks, such as public liability insurance and cyber insurance. There is a risk that the Company's insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks or may not be able to be claimed against in respect of losses. This could have a material adverse impact on the Company's financial position and reputation. There is also a risk that claims brought under the Company's insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company's financial position.



Key risks (cont'd)

Compliance with laws and regulations generally

The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company's platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.

Compliance in overseas jurisdictions

The Company has operations in the United Kingdom, New Zealand, Spain, Germany, Netherlands and Austria. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the Company or may make the conduct of certain of these overseas operations not commercially viable.

Seasonality

The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Europe. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company's revenue will be impacted.

Thank you