



EROAD

Market Release

23 December 2022

Contingent Consideration payment agreed with Coretex Vendors

Transportation technology services company EROAD (ASX/NZX: ERD), with its purpose of safer and more sustainable roads, today confirms that it has agreed with the vendors of Coretex that it will pay \$19.5 million of contingent consideration relating to the merger of Coretex. This contingent consideration will be comprised of 1,833,000 new EROAD shares (\$10,998,000 million based on the price fixed at the time of the merger of NZ\$6 per share) to be issued on 28 December 2022 and \$8,500,000 million cash.

The Coretex Transaction, which completed on 30 November 2021, included deferred consideration payable to the vendors of Coretex of up to a potential \$30.6 million payable after 12 months following the completion of the transaction and several criteria being met. The deferred consideration payment was approved by the shareholders at the Special Shareholders' Meeting on 30 July 2021.

Ends

Authorised for release to the NZX and ASX by Ksenija Chobanovich, General Counsel and Company Secretary.

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