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MEDIA | NZX RELEASE
TOURISM HOLDINGS LIMITED (thl)

SALE OF PEER TO PEER BUSINESSES MIGHWAY AND SHAREACAMPER TO ASX LISTED CAMPLIFY HOLDINGS (ASX:CHL)

Summary:

- **thl** has entered into an agreement to sell Mighway and SHAREaCAMPER to Camplify Holdings Limited (**CHL**) for a purchase price of AUD\$7.37M (subject to closing adjustments).
- The purchase price is to be satisfied by CHL issuing new fully paid ordinary shares to **thl**.
- Shares will be issued in two equal tranches. The first tranche will be issued on completion and the second tranche will be issued 12 months after completion.
- The issue price for the first tranche is AUD\$3.34, being the 20 day volume weighted average price (**VWAP**) for CHL shares prior to signing of the agreement. The issue price for the second tranche will be the lesser of the first issue price and the 60 day VWAP for CHL shares prior to the second issue date (with the VWAP subject to a minimum of AUD\$1.42).
- An ongoing strategic relationship formed between **thl** and CHL including **thl** providing managed services for Camplify RV owners through the **thl** owned RV Super Centre (**RVSC**) network.

thl today announces that it has entered into an agreement to sell the Mighway and SHAREaCAMPER businesses to ASX listed entity Camplify Holdings Limited for AUD\$7.37M. Based on the purchase price, the sale represents a profit on sale of the businesses of approximately NZD\$6.3M, subject to closing adjustments.

As part of the transaction, additional commercial agreements will be entered into providing the basis for a strategic relationship between the two companies. **thl** will provide managed services to Camplify RV owners and the two companies will work together on opportunities to grow both Camplify and **thl's** RVSC business.

Grant Webster, **thl** Chief Executive Officer, said “this transaction ensures that **thl** maintains a presence in the peer-to-peer sector in New Zealand, and benefits from the scale that Camplify has achieved in Australia.

“We will be able to continue to leverage the benefits of the RV owner network for the **thl** RVSC sales, service and retail businesses, while minimising the financial risks to **thl**.

As a shareholder of Camplify we look forward to benefiting from the opportunities Camplify creates, which are different to the commercial owned-fleet model that **thl** operates globally, and delivering on the growth opportunities that exist for our RVSC business.

Self drive
Experiences
New Zealand
Australia
USA
UK

Design &
Manufacturing
New Zealand
Australia

Guided
Experiences
New Zealand



We thank all the **thl** crew that have been involved in creating these businesses in New Zealand and enabling this opportunity.”

Camplify CEO and founder Justin Hales said “we’re excited about the opportunities that will be created by establishing a relationship between our companies. This acquisition delivers Camplify a strategic and targeted growth opportunity in two of our key markets that complements our growth and enables the benefit of **thl** joining our share register.”

The sale is expected to complete on 30 November 2021 and is conditional on approval being obtained for the assignment of Mighway’s customer insurance contract to Camplify.

ENDS

Authorised by:

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is positioned above the printed name.

Rob Campbell
Chair, Tourism Holdings Limited

For further information contact:

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About **thl** (www.thlonline.com)

thl is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand, we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** also owns and operates Action Manufacturing, New Zealand’s largest motorhome and specialist vehicle manufacturer.