



# EROAD

## Market Release

### EROAD completes NZ\$64.4 million placement

15 July 2021

EROAD Limited (NZX/ASX: ERD) confirms that its NZ\$64.4m underwritten conditional placement to partly fund the acquisition of 100% of Coretex Limited has been strongly supported by investors.

Subject to shareholder approval on 30 July 2021, the placement shares will be issued at NZ\$5.58/A\$5.25 per new share, representing a 9.2 % discount to the last closing prices on ASX and NZX on 13 July.

Graham Stuart says: "EROAD is pleased with the strong support for the NZ\$64.4m placement to partly fund the acquisition of Coretex. The acquisition of Coretex is truly transformational for EROAD, positioning us to become a bigger player in the global telematics market. We would particularly like to thank our existing shareholders for their support."

Interests associated with Steven Newman participated in the placement for A\$3 million.

EROAD is also offering a non-underwritten Share Purchase Plan (SPP) to raise NZ\$16.1 million, subject to the Board's discretion to accept oversubscriptions.

The issue price for the New Shares issued under the SPP will be the lower of the placement price (NZ\$5.58/A\$5.25 per new share), and the five-day volume weighted average price of EROAD shares traded on the NZX during the five trading days up to, and including, the SPP closing date.

Further details of the SPP will be made available to existing shareholders on 20 July 2021.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Underwriter to the Placement. Bell Potter Securities Limited acted as Co-Lead Manager to the Placement. Chapman Tripp has provided legal advice.

### Ends

Authorised for release to the NZX and ASX by EROAD's Board of Directors.



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### About EROAD

EROAD Limited (ASX: ERD; NZX: ERD) ("EROAD") purpose is safer and more sustainable roads. EROAD develops and markets technology solutions to manage vehicle fleets, support regulatory compliance, improve driver safety and reduce the costs associated with operating a fleet of vehicles and inventory of assets. EROAD has a proven SaaS business model and is experiencing continuing growth in installed units and revenue. EROAD has operations in New Zealand, North America and Australia with customers ranging in size from small fleets through to large enterprise customers. For more information visit <https://www.eroadglobal.com/investor>