

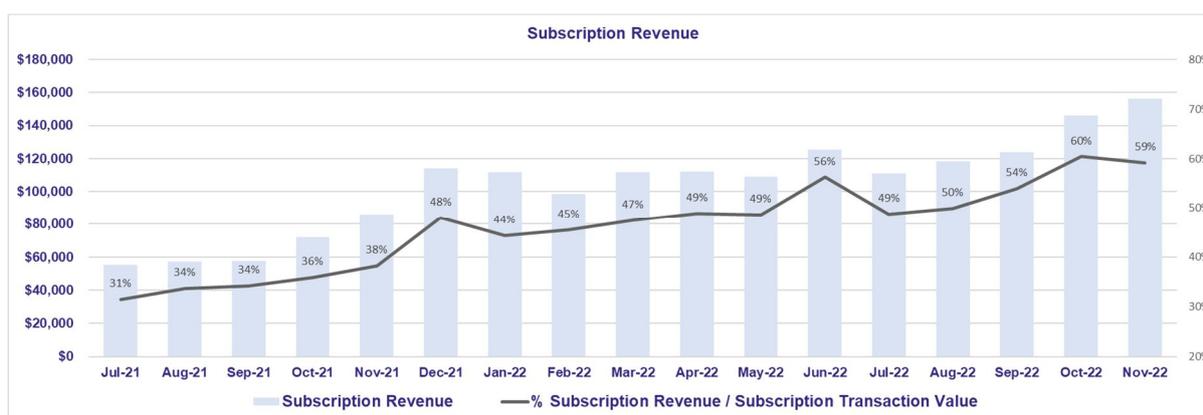
ASSET FINANCE, VEHICLE DELIVERY AND REVENUE UPDATE

Carly Holdings Limited (ASX:CL8) is pleased to provide an update on the delivery of new vehicles secured via the utilisation of asset finance facilities and the revenue growth this has driven in the months of October and November 2022.

Key highlights include:

- 80% of the vehicles ordered under the \$1.5 million asset finance facility secured in June 2022 have now been delivered and are highly utilised.
- Delivery slots have been allocated for the 11 remaining vehicles to be delivered by 31 December 2022, bringing the total number of vehicles secured under the \$1.5 million asset finance facility to 61 vehicles. This will complete utilisation of the original facility amount. Additional finance capacity will become available as repayments are made.
- Forward orders have been placed for over 100 new vehicles, in anticipation of securing additional asset finance facilities.
- Average Monthly Subscription Revenue reached \$151,000 per month in the period October - November 2022 - a new record for the business. This represents:
 - 28% increase in Average Monthly Subscription Revenue (Oct - Nov 22 vs Sep Qtr 22)
 - 71% increase in Average Monthly Subscription Revenue (Oct - Nov 22 vs Dec Qtr 21)
 - Annualised Run Rate of \$1.87 million (Based on \$156,000 Subscription Revenue in November 2022).
- Subscription Revenue as a proportion of Subscription Transaction Value increased to 59% (Oct - Nov 22) vs 51% in the prior reported period (Sep Qtr 22). This metric continues to increase as the owned vehicle fleet size increases and a greater proportion of transaction value is retained by the business as revenue.
- Subscription Vehicle Utilisation reached 89% in November 2022, a new monthly record for the business (87% Sep Qtr 22).





These latest results show that Carly is continuing to demonstrate success in three key objectives:

- Securing asset finance facilities that support growth in fleet size
- Securing supply of vehicles in a timely fashion that are then highly utilised
- Increasing overall Subscription Transaction Value and retaining a higher proportion as revenue.

Carly is focused on securing larger asset finance facilities to continue growth in fleet size and due to the advanced nature of these negotiations, has placed forward orders for in excess of 100 new vehicles. New asset finance facilities of a material nature will be announced to the ASX upon confirmation.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

Authorised by:

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About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) investors.carly.co/ is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates www.Carly.co, Australia's first flexible car subscription service.