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The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
Level 14, Exchange Centre
20 Bridge Street
Sydney NSW 2000

20 November 2014

Dear Sir,

RE: SG FLEET GROUP LIMITED CEO PRESENTATION - LISTING RULE 3.13.3

Dear Sir,

We attach a copy of the CEO's presentation materials for SG Fleet Group Limited's Annual General Meeting being held today at the Hobart Room, Lobby Level, the Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney NSW 2000 at 2.00 pm AEDT.

This will be presented to shareholders today.

Yours sincerely

Julianne Lyall-Anderson
Company Secretary

Annual General Meeting

FY2014 CEO's Review

20 November 2014



Financial Results

- Pro forma NPAT \$35.4m, 1.4% ahead of forecast
- EPS¹ of 14.6 cents
- Strong PBT margin of 32.5%
- On target for FY2015 prospectus forecast

Capital Position

- Company well capitalised
- Net cash position

Dividend

- Dividend 4 cents per share, fully franked
- ROE² 27.4%

Strategy & Operations

- Execution of strategy has delivered desired results
- Novated environment normalised
- Positive structural demand trends continue

1: Pro forma Net Profit After Tax divided by total number of shares as at 30 June 2014.

2: Pro forma Net Profit After Tax divided by total equity as at 30 June 2014.

FY2014 Operating Performance

Successful Execution of Growth Strategy



- Focus on:
 - Increased penetration of existing customers
 - Converting fleet management customers to full leasing services
 - Bringing new entrants to outsourced fleet management model
- Innovative products introduced to major customers, with good response
 - Maintains differentiated product & services proposition



- Major progress with Government contracts, high satisfaction levels

➤ *Further enhancement of depth and quality of customer base*

FY2014 Operating Performance

Customer Activity - Australia



Corporate

- Tenders:
 - Pipeline full throughout the period
 - Selective tendering approach maintained
 - Win rate in excess of estimated market share
 - Conversion of tenders took longer
- Non-tender environment:
 - Pursuing select opportunities outside of tender framework
 - Continued wins in smaller end of market

Salary Packaging

- Further headway into Government segment

FY2014 Operating Performance

Customer Activity – United Kingdom and New Zealand



United Kingdom



- General business climate more positive
- Completed move out of broker market
 - Improvement in profitability
- Focus on developing salary sacrifice and tool-of-trade customer base
 - Unique salary sacrifice product well received in growing market – driver conversion process lengthy, but opportunities pipeline strong
 - Promising wins for tool-of-trade product

New Zealand



- Market stable to positive
- Significant growth in new business pipeline
- Relationship with major financial institutions providing further attractive opportunities

Economic climate

- Continued growth in market size
- Tender pipeline remains full – maintaining high conversion rate

Regulatory environment

- Government remains committed to its FBT stance
- Tariffs on imported new and second hand vehicles: changes unlikely to cause material decline in new vehicle prices or trigger mass imports of second hand vehicles - little effect on business expected

Industry dynamics

- Changes create opportunities
- Consolidation reduces number of players
- Competitive tension in certain segments - tender and customer servicing discipline paramount

FY2015 Customer Activity



Australia



- Increasing Government focus on more efficient management of assets
- Deepening relationships with Government customers has opened up novated opportunities
- Expect activity and opportunity generation to remain strong

United Kingdom



- Focus on executing strategic priorities
- Significant opportunities pipeline in salary packaging segment
- Build further critical mass in corporate (contract hire) segment

New Zealand



- Unprecedented growth in opportunities pipeline

FY2015: Recent Client Wins



Australia



- SG Fleet included on a panel of providers to deliver salary packaging of motor vehicle services to AFP employees
- Appointment by Woolworths to provide fleet management and leasing services for its home delivery fleet

United Kingdom



- Birmingham University vehicle salary packaging – 4,000 eligible employees
- Certas Energy vehicle salary packaging – 2,500 eligible employees

New Zealand



- Won contract to manage the build and delivery of specialist prison transport units for large regional services provider

Positive structural trends continue

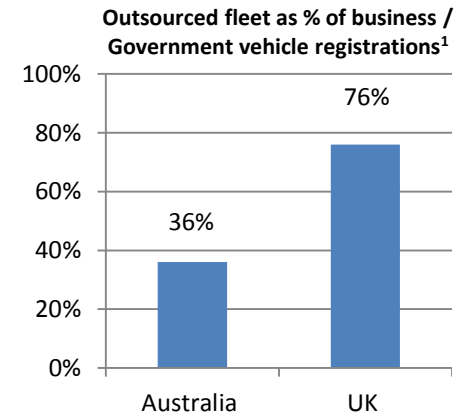
- Penetration of outsourced fleet management services increasing steadily from low base
- Federal Government approach extending to States

Products & Services proposition strengthening continuously

- Market-leading technological innovation supports clear competitive differentiation
- Targeting further customer service improvements via new service quality measurement model

Internal processes

- Scope for greater efficiency



1. The Australian statistic is the proportion of new vehicles registered by corporate and Government departments (as per Federal Chamber of Automotive Industries data) that were managed by Australian Fleet Lessors Association ("AFLA") members in 2012 (as per AFLA data). The UK statistic is the proportion of UK company car parc (as per Society of Motor Manufacturers and Traders data) that were managed by British Vehicle Rental and Leasing Association ("BVRLA") members as at 31 December 2012 (as per BVRLA data)

| Full Year | Pro forma ¹ Actual | Forecast | Year-on-year growth |
|---------------------------------|----------------------------------|----------|------------------------|
| A\$m | FY2014 | FY2015 | |
| Profit Before Tax | 50.8 | 56.2 | +10.6% |
| Net Profit After Tax | 35.4 | 39.2 | +10.7% |
| Profit Before Tax Margin (%) | 32.5 | 33.4 | +90bps |
| Net Profit After Tax Margin (%) | 22.6 | 23.3 | +70bps |

- On target for Prospectus FY2015 forecast
- Targeting 10%+ NPAT growth, supported by margin expansion

1H2015 Outlook

- NPAT range \$19.5-19.9m²

Dividend

- Maintaining 60-70% payout range in FY2015

1: Refer to Section 4.2 of the Initial Public Offering Prospectus for further information on the preparation of the above financial information and to Section 4 generally for the notes to the financial information and the assumptions and sensitivities underlying the basis of forecast financial information.

2: NPAT outlook based on current operational environment and subject to there being no material deterioration in business conditions over the remainder of calendar 2014.



Annual General Meeting: FY2014 CEO's Review Speaking Notes

Cover slide

Thank you, Mr Chairman.

Good afternoon everybody.

My name is Robbie Blau, CEO of SG Fleet.

Thank you for taking the time today to attend our first Annual General Meeting.

Slide 2

I will begin by summarising the key points regarding our performance for the 2014 financial year.

At the net profit after tax level, we came in just ahead of our \$34.9m target, at \$35.4m, despite what was a challenging environment.

We generated EPS of 14.6 cents and a healthy PBT margin of 32.5%.

As foreshadowed in our prospectus, we declared a dividend of 4 cents per share, fully franked. Our return on equity is strong, at 27.4%.

We remain in a strong financial position, with net cash on our balance sheet.

Our results have been delivered through the focused execution of our strategy, and, for the longer term, the underlying industry trends that support demand for our services continue unimpeded.

Slide 3

We continue to focus on providing additional products and services to our customers, converting existing fleet management customers to users of full leasing services, and bringing new public and private sector customers to the outsourced fleet management space.

Significant headway was made during the year with the introduction of some of our market-leading innovation to major customers and their response has been very positive. This innovation continues and gives us opportunities to win new contracts by offering a better and in some cases unique service package. It also allows us to strengthen and deepen relationships with existing customers, while creating additional income opportunities.

A great example of this strategy is the roll-out of our DriverSafety Intelligence suite of products.

And strength of relationship is key, as we are demonstrating in the government space, where we have made further significant inroads.

The sum total of these efforts and outcomes is that in the past year we have further enhanced what already sets us apart in the industry, namely the depth and quality of our customer base and relationships.

Slide 4

Let me provide you with a snapshot of customer activity in the reported period.

In the corporate space, we have seen a full pipeline throughout the period, and we have maintained our discipline and participated only in tenders where we saw a clear benefit for our business and our customers.

Undoubtedly, this strategy has helped our win rate, which has been and continues to be significantly in excess of our estimated market share.

During FY2014, tenders took longer to come to conclusion and actual deliveries in the case of some customers occurred later than expected.

We also pursued select opportunities outside of the tender framework and picked up a number of quality customers in the smaller end of the market.

In the salary packaging segment, our excellent relationships with our government customers opened up further opportunities.

This has been a strategic focus for a number of years and I am pleased to see that in FY2014, we started to achieve the desired outcomes.

Slide 5

Now for a snapshot of our overseas operations.

The general business climate in the UK improved throughout the 2014 financial year.

As previously flagged, we have redirected our corporate business away from broker intermediaries to market our services directly and this will positively impact profitability over time.

The focus now is on developing our salary sacrifice and tool-of-trade customer bases.

Our salary sacrifice product, which incorporates some of the learnings from the Australian market, is unique in the UK and has been well received in what is an ever-growing market there.

While it takes some time to turn contracts in this space into driver sign-up, we are at the same time keeping busy with the pursuit of the many new opportunities in the pipeline.

Similarly, our tool-of-trade product has also landed us some promising wins on which we can build.

In New Zealand, the market was generally more positive compared to previous years. We are delighted with the significant growth in the new business opportunities pipeline during the reported period.

One big advantage we have in this market is the relationship we have with major financial institutions. This continues to open up sizeable fleet opportunities for us over there.

That concludes my overview of our business environment in FY2014.

Slide 6

We are now into the fifth month of the 2015 financial year, and here is an update on how the operational environment has evolved so far.

While the uncertain economic outlook held back corporate activity last year, there is no doubt that overall, the market has continued to grow.

We are actually seeing an increase in the number of opportunities. The tender pipeline remains full and we are maintaining our above market share conversion rate.

In terms of the regulatory environment, the current government has made its stance with regard to FBT clear and remains committed to it.

With regard to tariff changes, we do not believe that these will have a meaningful impact on our business.

Lower import tariffs on new vehicles generally are not passed onto to retail prices, not in the least because some tariffs were already absorbed to keep the brands involved competitive in this marketplace.

And the import of second hand vehicles not only depends on tariffs but also on safety and emission standards, as well as the ability to service and repair those vehicles, as the NZ experience has shown. We certainly don't expect the local market to be flooded by imported used vehicles in any way.

In short, we don't see the regulatory environment influencing our business in a meaningful way.

In addition to the normal customer acquisition activity, we also believe that at an industry level, current dynamics are opening up new opportunities for a company in a strong competitive position such as SG Fleet.

Consolidation has reduced the number of players in the game and may disrupt ongoing business for some players. On the other hand, some operators, who have drifted out of the core segments previously, are clearly waking up to the structural appeal of the industry again and are trying to make a come-back.

In some sub-segments, we are seeing increased competitive tension, but given our well-differentiated offering in the market, we continue to hold a competitive edge and we are maintaining our discipline, in terms of tendering, and even more importantly, in terms of maintaining and where possible enhancing the quality of our respected service.

Slide 7

Within this environment, we are continuing to make progress with existing and new clients.

In Australia, the May Budget confirmed that the Federal Government is increasingly focusing on efficiencies in terms of how it manages its assets. Several States have also indicated they will be applying a similar approach. Given our fleet optimisation expertise, this is an agenda that our services clearly support.

In the corporate space, our current forecasts are based on continued strong opportunity generation.

In the UK, we will continue to execute our strategic priorities in the salary packaging and contract hire segments, with the pipeline looking very promising, particularly for salary packaging.

We are now developing scale in our UK business and we are looking to build further critical mass there.

In New Zealand, we are buoyed by the unprecedented growth in opportunities and we believe our conversion rate will ensure we can achieve good growth in coming years.

Slide 8

How have these developments been reflected in client activity this year?

On this slide, you can see a snapshot of some of the wins we have had in recent months.

I should emphasise this is not a complete list of recent wins. At any point in time, we are working on a number of opportunities. While the timing of these coming to fruition is irregular over the span of one year, we do see a steady base of wins over a 12-month period and we continue to build on that number by winning a proportion of tenders in excess of our current market share.

I should also remind you that a client or contract win does not always translate into an immediate impact on vehicle numbers as vehicles roll on over a lengthy period of time.

In Australia, we were included on a panel of providers to deliver salary packaging of motor vehicle services to AFP employees.

Woolworths appointed us as fleet management and leasing provider for its home delivery fleet expansion.

Recent other new signings include a number of tool-of-trade, managed, and novated clients.

However, as I mentioned this is not a full list of wins to-date.

In the UK:

Just one or two examples of what is going on there. Last month, we signed up Birmingham University as a vehicle salary packaging client. This gives us access to about 4,000 eligible employees.

Another vehicle salary packaging win is Certas Energy, with 2,500 eligible employees.

In New Zealand:

A few recent wins.

One to pick out is a contract for the building and delivery of specialised prison transport vehicles for a large regional services provider.

Slide 9

Longer term, we believe that the outsourced fleet management sector will continue to grow. We are simply still at the early stages of a lengthy catch-up process relative to comparable economies such as the UK and the US.

We believe that a significant factor in that process will be the adoption of the Federal approach to outsourcing at the State level, and we are aware that at least one more State Government is currently in advanced stages of consulting third parties on such an approach.

While these factors will be at play for the industry as a whole, we will continue to set ourselves apart by the quality of our products and service offering.

We already have a technological edge and in the context of a potential and existing customer base that is becoming increasingly sophisticated in terms of demands, continuous innovation will further sharpen our competitive edge.

To be fully in sync with this evolution of demand and further hone our service delivery, we will be implementing new methodologies to more accurately measure service quality.

We also continue to focus on optimising our own internal processes and generating operational and cost efficiencies made possible by our diversified business model.

Slide 10

To our FY15 forecast.

We remain confident in our outlook and we remain well on track to meet the FY15 forecasts included in our IPO Prospectus.

At an NPAT level, we are targeting growth of over 10%, to \$39.2m, supported by an expansion in margins.

Based on the current operational environment, and subject to there being no material deterioration in business conditions over the remainder of calendar 2014, we anticipate our NPAT for the first half of 2015 to be in the range of \$19.5m to \$19.9m.

As to the FY2015 dividend, we intend to maintain the 60-70% payout range.

Thank you for your attention.

I will hand back to the Chairman now.

END