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Eclix Group Limited | ABN: 85 131 557 901

18 February 2016

Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

**Eclix Group Limited Chief Executive Officer and Managing Director's AGM
Speech – Listing Rule 3.13.3**

We attach a copy of the Chief Executive Officer and Managing Director's Address for Eclix Group Limited's Annual General Meeting being held today at the Marble Room, Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW at 4.00 pm AEDT

Yours faithfully

A handwritten signature in blue ink, appearing to read "Matt Sinnamon", with a stylized flourish at the end.

Matt Sinnamon
Company Secretary

Eclix Group Limited
Chief Executive Officer and Managing Director's AGM Address
18 February 2016

It gives me great pleasure to present Eclix's first set of full year results as an ASX-listed company. On behalf of the senior leadership team, I would like to thank the Board for their ongoing support, as we continue to transform the business and execute on our strategic vision.

Rapid technology innovation and disruption has been a feature of the Global economy over the last 15 years and our chosen market is no exception. At Eclix, we continue to embrace this change as we look to transform our business into a high growth, customer centric, technology-driven financial services organisation.

As we reflect on our key achievements throughout FY15, I realize what a remarkable year it has been for Eclix and our shareholders. Those highlights include:

- Exceeding our prospectus forecasts by delivering 33% growth in NPATA to \$48.6m in FY15
- Re-establishing ourselves as a leading participant in the Australian fleet leasing market by delivering 39% volume growth pcp, and building an enviable pipeline of new customer relationships that will continue to underpin growth in FY16 and beyond
- The acquisition of Carloans.com.au in October 2014, which enables us to establish ourselves as an innovative online consumer finance business
- Launching the Commercial Equipment Finance business in December 2014, which delivered \$44m in volume in FY15
- Executing on a number of integration and synergies opportunities associated with the FleetPlus and Carloans.com.au acquisitions
- Establishing the Clean Energy Finance Corporation facility, designed to promote the cost effective financing of lower emission vehicles
- Successfully listing Eclix on the ASX on 22 April 2015

These achievements highlight the diverse nature of our business model, our ability to successfully execute on our strategy and to continue to deliver superior long-term value to our shareholders.

Delivering on our growth promise

We are very pleased to have delivered significant growth in new business writings, assets under management or financed and profitability in all of our 3 segments, Australian Commercial, NZ Commercial and Australia Consumer.

Our 'core' commercial leasing businesses in Australia and New Zealand represents 85% of the Group's Net Operating Income and was responsible for delivering growth in new business writings of +55% and +22% respectively.

Leveraging our Carloans.com.au acquisition has enabled Eclipx to accelerate its Consumer growth aspirations resulting in our Consumer division generating \$247m in new business writings in FY15.

As you can see from the slide, the group has achieved a solid contribution across all segments thus mitigating any reliance on a single market or product to generate writings and revenue growth.

Key success factors

The performance of the business in FY15 has been based on 3 key elements; delivering innovative value-based solutions to customers, building & leveraging scale and supporting this with a diverse, stable and scalable funding platform.

1. Deliver innovative value-based solutions to customers

Eclipx continues to transform the DNA of its business by truly putting the customer first.

Our customer centric strategy has been achieved through the implementation of a market leading Net Promoter Score program. This initiative has re-defined our approach to measuring, communicating & improving customer satisfaction leading to:

- Simplification of our sales infrastructure which is designed to increase sales accountability and to deliver a broader range of products to our customers
- Transformation of our IT infrastructure to facilitate online service delivery and process simplification - the benefits of which include improved customer satisfaction and lower delivery costs
- On the product innovation front, Eclipx has established itself as a market leader in the area of Telematics delivering demonstrable savings to our customers which is enabling us to deepen relationships with a number of high quality corporates and Government departments

2. Building & leveraging scale

We recognize the importance of building and leveraging scale which in turn delivers operational efficiencies, supply chain synergies and improves our overall competitive position.

Eclipx has and will continue to focus on building scale through a combination of organic growth, new start-ups and acquisitions as opportunities present themselves.

3. Diverse, Stable and Scalable Funding Platform

Eclipx continues to support its growth by diversifying its funding facilities to now include rated warehouse, asset backed securitisation and direct bank funding through principal & agency agreements with a number of major trading banks

Our committed warehouse facilities provide certainty, transparency, capital efficiency and significant headroom for growth. Furthermore, warehouse financing and securitisation provide increased revenue predictability as cashflows are generated and revenues recognised throughout the life of a lease.

Our diverse range of funding alternatives create a unique point of difference in the fleet leasing market whilst providing an ongoing opportunity to respond as funding markets continue to evolve.

Increased distribution

Eclipx will pursue its growth strategy based on a combination of organic initiatives and innovative distribution alliances.

New distribution alliances

Complementing our organic growth strategy, Eclipx continues to expand its footprint by entering into new distribution alliances. These include:

- Establishing co-branded partnerships which enable the sale of vehicle operating leases to the commercial banking customers of a major trading bank in Australia and New Zealand
- In New Zealand, launching an online vehicle quotation and credit approval solution with a number of manufacturer dealership groups including Ford offering FleetPartners vehicle operating leases to their commercial and SME customers. This enables the car dealership customers to drive out of the showroom in one visit shortly after applying and being approved for their FleetPartners operating lease.
- In our Consumer segment, expanding the Carloans.com.au distribution model to exclusively provide vehicle loans to the retail customers of one of our vehicle auction partners.

Integration update

I am pleased to confirm that the realisation of our acquisition synergies are progressing well and on track.

The three key areas of synergies are found in supply chain, funding optimisation and improved operating efficiencies.

Scale benefits

Following the completion of the Fleet Plus and Carloans.com.au acquisitions, Eclipx has leveraged its increased scale to negotiate key supplier agreements covering transportation, vehicle remarketing and disposal, car servicing, as well as fuel and vehicle procurement.

In addition, Eclipx has also consolidated insurance providers to support an enhanced suite of products at higher margins.

Funding integration

The acquisitions of Carloans.com.au and FleetPlus have also given Eclipx access to an extensive number of principal & agency relationships which, together with the expansion of our existing warehouse facilities, now provides Eclipx with the ability to select the lowest funding cost alternative for our extensive range of customers.

This also provides Eclipx with funding certainty, capital efficiency and strategic optionality to fund significant growth in business.

Operational Efficiencies & Consolidation

Further efficiencies and synergies will be realised progressively during FY16, FY17 and FY18 from platform unification as currently FleetPartners Australia, FleetPartners New Zealand and FleetPlus each use different systems. We anticipate that this will result in progressive reductions in our cost to income ratio.

Funding update

Having touched on our growth strategy and the ongoing synergies associated with our acquired businesses, we turn to funding. Global funding markets have undertaken significant change post-GFC resulting in increased regulatory oversight designed to improve the stability of the financial system.

Eclipx has \$275m in committed undrawn warehouse and corporate facilities including the clean-energy financing facility with the Australian Government backed CEFC as well as principal and agency agreements spanning 18 separate funding partners.

Whilst there are reports of increasing credit spreads and reduced activity in securitisation markets we have not seen nor are forecasting any material change in Eclipx funding costs in FY16.

Before moving on, it is worthwhile touching on why Eclipx' funding diversity is a competitive advantage:

- All of Eclipx warehouse and securitisation facilities are externally rated by Moody's, which provides a high degree of ongoing transparency to financiers and investors.
- Eclipx warehouses are committed facilities which provide certainty and significant headroom for growth and are based on a robust risk framework, strong credit discipline and a 29 year history in the Australian and New Zealand fleet leasing market
- Eclipx does not need to sell its bonds into the market for liquidity purposes as there are no bullet repayments on any of our warehouse financing, with financiers repaid in line with customer payments
- Any market issuance that we choose to undertake is designed only to continue to diversify the investor base whilst creating pricing tension with warehouse financiers.

Outlook

Market & Competition

Moving on to our Outlook, we see Eclipx exceeding fleet market system growth.

We believe the delivery of value added technology together with excellence in customer service will become the key point of differentiation in fleet leasing.

Growth outlook

Growth in New Business Writings are expected to continue throughout FY16 from all segments and are anticipated to result in double digit growth in Assets under management or Financed.

Profitability

We are currently forecasting growth in NPATA of 7% to 10% in FY16 delivered by an increase in market-share and an improved cost/income ratio. We expect to achieve this growth despite a highly competitive fleet leasing environment continuing in Australia and New Zealand.

In closing, on behalf of our 500 Eclipx team members, I would like to once again thank you, our shareholders, along with our customers and the board, for your ongoing support.

Doc Klotz

Chief Executive Officer and Managing Director