12 FEBRUARY 2018

EXPERIENCE CO LIMITED (ACN 167 320 470)

(ASX: EXP)

ASX ANNOUNCEMENT

HY18 RESULTS & FY18 GUIDANCE

Experience Co Limited ('**EXP**', 'the **Company'**, '**Experience Co'**), Australia and New Zealand's leading adventure tourism company, is pleased to report the Company's half-year results for the period ended 31 December 2017.

SIGNIFICANT EVENT - NAME CHANGE

On 6 October 2017, the name of the company was changed from Skydive the Beach Group Limited to Experience Co Limited.

FINANCIAL AND OPERATIONAL RESULTS

Summary of Profit and Loss for half-year ending 31 December 2017

AUD	1H18[1]	1H17[2]	% Change
Total Revenue ($m)	59.2	39.1	+51.5%
EBITDA[3] ($m)	11.2	8.2	+37.0 %
NPAT ($m)	4.6	3.6	+28.0%

AUD	1H18[1]	1H17[2]	% Change
Total Revenue ($m)	59.2	39.1	+58.9%
Normalised EBITDA[4] ($m)	13.2	8.8	+50.0%
Normalised NPAT[5] ($m)	6.2	4.0	+55.0%

[1] *1H18 results include a contribution from Byron Bay Balloons, Wine Country Balloons, Great Barrier Reef Helicopters, Blue Ocean Productions, Big Cat Green Island Cruises, and Tropical Journeys that is not the full 6 months of the period, and 6 months from Reef Magic Cruises and Raging Thunder Adventures*

[2] *1H17 results include 2 months of contribution from Raging Thunder Adventures and none from Reef Magic Cruises*

[3] *EBITDA is a financial measure, which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit under AAS adjusted for specific non-cash and significant items. The directors consider EBITDA to reflect the core earnings of the consolidated entity.*

[4] *Normalised EBITDA includes one-off expenses that are not considered to form the ordinary part of the business, and include business acquisition costs (due diligence etc), rebranding costs and office renovation costs*

[5] *Normalised NPAT includes one-off expenses that are not considered to form the ordinary part of the business, and include business acquisition costs (due diligence etc), rebranding costs and office renovation costs, as well as the adding back of amortisation of customer relationships*

COMMENTARY

The improved results for the half year are partly due to the continued organic growth of the tandem skydiving drop zones, the integration of Raging Thunder Adventures and Reef Magic Cruises to the Groups operations and their organic growth, and also contributions from Byron Bay Balloons, Wine Country Balloons, Great Barrier Reef Helicopters, Blue Ocean Productions, Big Cat Green Island Cruises and Tropical Journeys.

In October 2016 EXP completed an institutional placement to raise $20m to acquire Great Barrier Reef Helicopters which is the largest helicopter operator in North Queensland, offering flights over the Great Barrier Reef and Daintree Rainforest.

In December 2017 EXP successfully completed an Accelerated Non-Renounceable Entitlement Offer (ANREO), as announced on 4 December 2017, which raised a total of $60.9 million. These funds were primarily used to finance the acquisition of Big Cat Green Island Cruises and Tropical Journeys. Big Cat is one of Far North Queensland's leading Great Barrier Reef outer-reef operators, based out of Cairns, offering tours to Green Island, Cairns.

Tropical Journeys offers snorkelling and diving tours to Low Isles and the Great Barrier outer-reef departing from Port Douglas, North Queensland. The company also offers twilight sailing tours and personalised tours through the Daintree National Park.

FY18 OUTLOOK AND GUIDANCE

The Directors hereby re-affirm the forecast for the financial year ended 30 June 2018.

	FY18 Forecast
Revenue ($m)	135 – 140
EBITDA ($m)	35 – 37

EXP's CEO, Mr Anthony Ritter, commented:

"This is a great result for the company. EXP has continued its strong momentum across all business units and we expect this strong performance to continue in FY18. We are delighted with the integration of the new acquisitions into Experience Co and have picked up not only world class experiences but also some world class people to help manage these experiences.

"We continue to leverage our position as a high quality Australian and New Zealand adventure tourism provider. We will continue to continue to pursue further organic and acquisition opportunities in our pursuit to become the leading adventure tourism company in the world."

CONTACT INFORMATION

Media
Justin Kelly, Executive Director
Media & Capital Partners
p: +61 408 215 858
e: Justin.kelly@mcpartners.com.au

Investors
Experience Co Limited
Anthony Ritter
Chief Executive Officer
p: 1300 663 634
e: ant@experienceco.com

About Experience Co Limited (ASX:EXP)

Experience Co Limited (EXP) is an adventure tourism and leisure company (previously known as Skydive the Beach Group Limited, ASX:SKB). From its origins in Wollongong NSW in 1999, it now provides tandem skydiving experiences in 18 locations in Australia and 3 locations in New Zealand. EXP also provides activities of white water rafting, hot air ballooning, canyoning, boat tours and helicopter tours to the Great Barrier Reef in North Queensland, Australia. Since successfully completing an initial public offer (IPO) in March 2015, EXP has acquired Australia Skydive (March 2015), NZone Skydive, NZ (October 2015), Skydive Wanaka, NZ (July 2016), Raging Thunder Adventures (October 2016), Reef Magic Cruises (April 2016), Byron Bay Balloons (August 2017), Great Barrier Reef Helicopters (November 2017), Big Cat Green Island Reef Cruises (December 2017), and Tropical Journeys (December 2017).