



Level 32, 1 O'Connell Street
Sydney NSW 2000

W www.eclix.com

Eclix Group Limited | ABN: 85 131 557 901

ASX Release

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

Revised FY18 NPATA Guidance and Market Update

Eclix Group Limited (ASX: ECX) advises that, following completion of a review of its most recent trading performance, it now expects to report FY18 NPATA in the range of \$77m to \$80m (+13% to +17% on FY17), compared with the previous expectation of +27% to +30% growth.

GraysOnline auction activity is being affected both by a ten-year low in bank-initiated insolvencies in Australia and the current buoyant construction sector where large plant and equipment is being deployed for longer periods in infrastructure projects, resulting in reduced auctioned equipment disposals.

Right2Drive's result will be more moderate than our previous expectation, reflecting a more challenging environment from new competitor offerings by some auto insurers.

Trading Update

"Notwithstanding the implications of this decade low in insolvency auction volumes, GraysOnline has grown its national insolvency marketshare in FY18 and increased its volumes in the non-insolvency Industrial and Auto auction categories. Eclix views its GraysOnline auto auction business as a strategic capability that is key to maximising value in end of lease disposal and its rapidly growing used car trade-in service." said Eclix Chief Executive Officer, Doc Klotz.

GraysOnline is now forecast to deliver approximately 30%-40% NPATA increase (like for like) on its pre-acquisition full year NPATA of approximately \$8m.

Eclix expects to deliver mid-single digit NPATA growth from Right2Drive and continues to see a significant opportunity in the relatively underpenetrated accident replacement vehicle market." Mr Klotz added.

"Eclix's Fleet and Commercial businesses is performing strongly, in line with our expectations. Assets under management and market share continue to grow with end of lease profits benefiting from increasing number of vehicles being disposed of through GraysOnline. Eclix's NZ SME Commercial Equipment leasing start-up is also performing strongly and in line with expectations".



“Eclipx’s consumer segment has a number of new initiatives where we have a unique value proposition including our innovative new car buying (“Georgie”) and used car trade-in service (“areyouselling”). These services are experiencing strong growth and have recently been launched at the Suncorp Marketplace under a preferred supplier agreement. Consumer NPATA (excluding R2D) is expected to achieve low single digit growth on FY17 as we invest in these new initiatives.”

Platform Development Update

Eclipx has successfully completed its implementation of the “Miles” Fleet and Equipment leasing platform in New Zealand and is now positioned to deploy this platform in Australia.

Eclipx has also successfully launched its “Nitro” customer portal platform across Australia and NZ which allows customers to have a single view of their fleet and telematics relationships with FleetPartners and FleetPlus delivering real-time data insights, enhanced driver safety, and overall cost efficiencies.

Full Year Result Release

Eclipx expects to release its full year results in early November 2018.

ENDS

Investor enquiries

Eclipx Group: Deputy CEO & Chief Financial Officer — Garry McLennan: garry.mclennan@eclipx.com

Media enquiries

Domestique: Alan Jury +61 (0) 418 833 149

About Eclipx

Eclipx Group Limited (ECX) is a leading provider of fleet, equipment leasing and management, vehicle rentals and on-line auction services to corporate, SME and consumers in Australia and corporate and SME customers in New Zealand.

As at 31 March 2018 Eclipx managed or financed 112,083 vehicles with A\$2.3 billion in assets under Management. It operates in Australia and New Zealand under eight primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au", "Georgie", "areyouselling.com.au", "FleetChoice", "AutoSelect", "Right2Drive" and "GraysOnline".