



ASX Announcement

2nd December 2022

Acquisition of PaulCamper Completion

Camplify Holdings Limited has completed the acquisition of PaulCamper GMBH including their subsidiaries of PaulCamper Insurance Broker. This acquisition is a major strategic evolution for Camplify, positioning CHL as a key player in the European RV rental market.

Acquisition Highlights

- CHL acquires PaulCamper to consolidate European market, including Europe's biggest RV market Germany.
- The acquisition positions Camplify as one of the largest Peer to Peer marketplace globally with significant operations in 6 countries.
- The acquisition doubles the size of the Camplify business. On a pro-forma basis for FY22 the group combined results are GTV achieve over \$111m and revenue of over \$26m
- Paul Camper is in an EBITDA positive position for CY22
- The acquisition is accretive to EBITDA at 28.9% pre-synergies
- The deal is an enterprise value of €30m (\$47.6m¹) with \$1.8m AUD paid in cash, and €29.62m paid in CHL shares at a 30 day VWAP²
- This strategic acquisition accelerates Camplify's pathway to cashflow positive position and profitability– on a pro-forma FY23 basis.
- Included in the sale is PaulCamper's insurance brokerage which will play a key role in Camplify's development going forward
- The PaulCamper team including founder Dirk Fehse will stay on in the business to service the strong business they have built in the European market
- Camplify and PaulCamper will now move into integration planning to consolidate operations and platforms

Capital Raise Highlights

- Camplify has raised a total of \$8.5m from a placement with a further \$2m to be offered to shareholders via an SPP.
- The Share Purchase Plan (**SPP**) which launched today will provide eligible shareholders with the opportunity to participate in the SPP offer by applying for up

¹ Currency conversion based on AUD/EUR exchange rate of 1.5468

² Shares issued as consideration at an agreed issue price of A\$1.9685 per share, the 1-month VWAP of Camplify shares through 13 October 2022

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to \$30,000 of new Shares without incurring brokerage fees. For further details please refer to the SPP booklet which can be found on the CHL ASX portal

- Funds will be used to;
 - Enhance and accelerate the PaulCamper insurance broking business to become a Managing General Agency (MGA) enabling improved insurance products for customers, and a revenue, and gross margin improvement
 - Build a dedicated team and portal to service business to business opportunities Camplify has via its Temporary Accommodation Program
 - Achieve synergies with PaulCamper and improve revenue and EBITDA position
 - Provide working capital to fund business growth

This acquisition positions Camplify to become a key leading European P2P business with critical mass and scalability. Securing the largest market in Europe, Germany.

In total Camplify will now have over 22,000 RV's listed for rental and an annual pro-forma GTV of over \$111m for FY22. Positioning Camplify as one of the largest RV rental market places globally.

Camplify CEO and Founder Justin Hales commented:

"This acquisition delivers Camplify a strategic and targeted growth opportunity Europe, with a securing of the largest key market, Germany. It provide Camplify with an excellent team of digital marketplace professionals based in Europe, allowing us as a group to optimise and look for expansion opportunities. I am extremely impressed by the PaulCamper operation, and excited by the ability these transactions provide us to build our business and accelerate our pathway towards cashflow positive position and profitability with significant ability to grow revenue through vertically integrated products"

"We welcome PaulCamper RV owners, travellers and team members to the global Camplify community. As a group we share the vision of creating *van life for all*."

PaulCamper CEO & Founder Dirk Fehse commented:

"The PaulCamper team, shareholders, and myself are excited about this new opportunity to work alongside Camplify. In 2019 Justin and myself met and discussed our shared vision and desire to create a community of RV owners globally who have the passion to share their RV's. As a business who has secured key markets in Europe, PaulCamper is pleased to take this next step and be a part of a global public company on the journey with Camplify."

Facts about the European Market³;

- There as 5.6m registered RV's in Europe

³ <http://datainfolplus.stats.govt.nz/Item/nz.govt.stats/f705ca38-ea6e-453f-b1d9-a95dc0fcdf59#>

² <https://www.tourism.australia.com/en/markets-and-stats/tourism-statistics/international-market-performance.html>

<https://www.tourism.australia.com/content/dam/digital/corporate/documents/tourism-australia-travel-sentiment-tracker-international-15-20-june-2022-v1.pdf>

<https://www.car-editors.net/artikel/detail/58043>

² <https://www.tagesschau.de/wirtschaft/unternehmen/wohnmobil-boom-hymer-101.html>

³ E-C-F ⁴ RV Industry Association and internal survey numbers

⁴ Europe RV Industry, Goldstein Market Intelligence, 2021

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- New RV registrations (campervans & motorhomes) in EU are growing at over 20% CAGR
- Germany, France and the UK dominate the RV market by registrations and spend. Camplify will operate in 2/3 of these markets.
- Over 645,000 Germans visit New Zealand and Australia annually

- Ends -

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About Camplify

Founded in Australia Camplify (ASX: CHL) is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers. Now with operations in the United Kingdom, New Zealand, and Spain, Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

This announcement was approved by the Board of Directors of Camplify Holdings Limited.