FY24 Full Year Results

Official Presentation

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CHL Group

myway

camplify

PaulCamper

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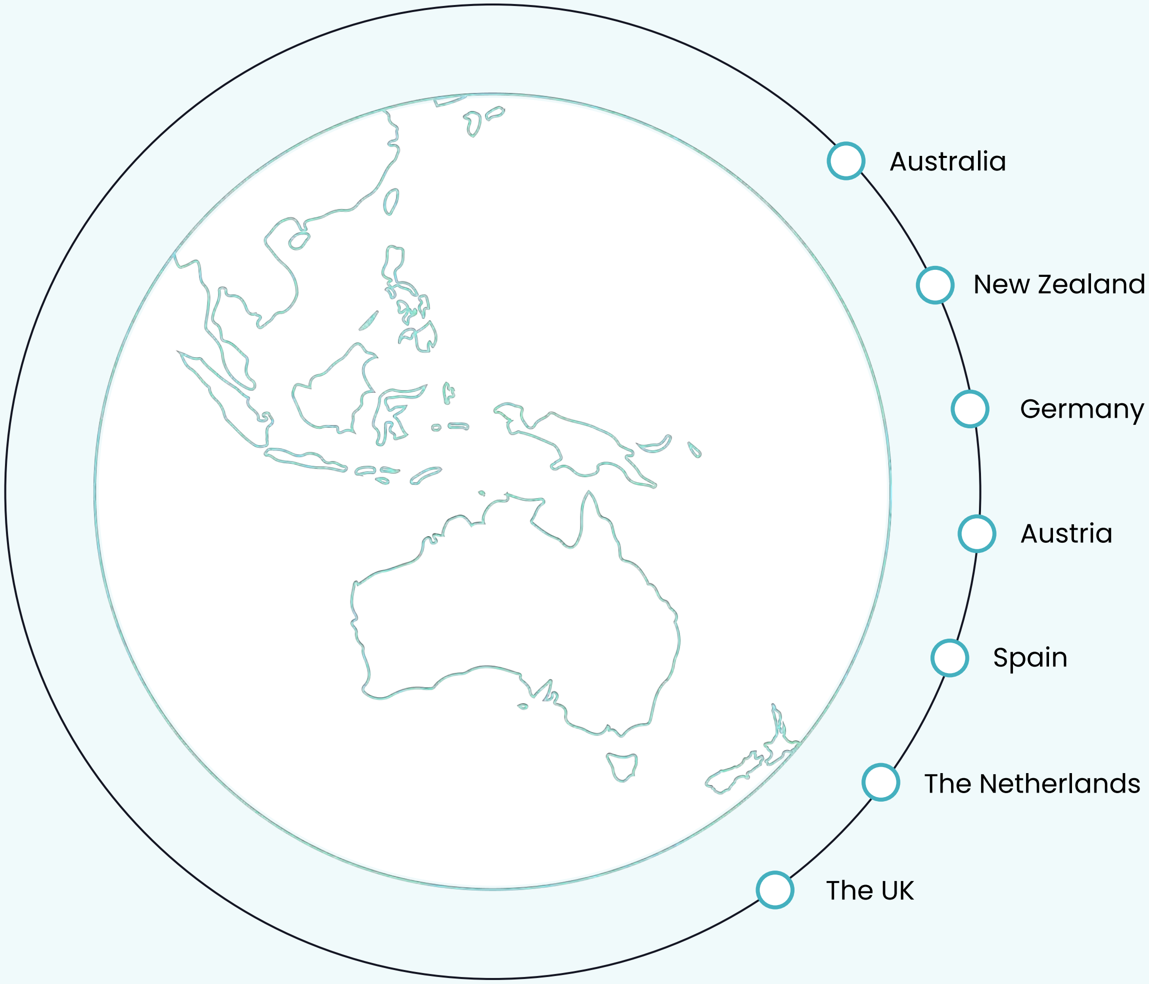
CHL Group

myway

camplify

PaulCamper

rent a tent



About us

We are a platform for connecting hirers and RV owners together. We provide everything both parties need.
We are the glue that connects the transaction.

Our vision

Creating the world’s best platform connecting hirers and RV owning members. Being the provider of all the products, services and support needed to have an outstanding experience.

Our mission

Build member products and technology that drive our growth, through customer enable of seamless travel while we provide our customers elite customer service

Grow Core Revenue

- Grow core customers including fleet and hiring members
- A global target of 25% take rate
- Build recurring revenue through Myway

Focus on Members

- Camper+ is a core strategy in development of markets
- Establish more complementary products for members
- Build additional membership levels

3-5 year goals

Focus on Operational Scale

- Build efficiency through automation and technology
- Use AI tools to enable customer growth
- Build brands enabling efficient CAC

Focus on Ebit Performance

- Build BAU EBITDA levels towards 20%
- Reduce operational costs as percentage of revenue as growth continues

- Commentary/assumptions

3-5 year goal

	FY24	3-5 year target
Group revenue	$47.8m	$125m
Camper+ members	4,908	20,000
Group fleet	32,786	71,000
BAU EBITDA Margin	-9.2%	20%

CEO Summary

For CHL FY24 was a period of consolidation, optimisation, and preparation. In order to position the business for further evolution and potential expansion, CHL needed to invest in consolidation of teams, systems, and procedures to enable efficiency.

In FY24 CHL undertook major projects to enable this goal including the migration of PaulCamper to the centralised CHL platform, and the implementation of a number of business improvement systems. These projects are designed to establish a foundation for growth and improvement in key metrics over the next 3-5 years.

The migration of PaulCamper which was functionally completed in the period, while delivering on these goals, also caused a period of business disruption and a short term impact to revenue. While this outcome was disappointing, the long term foundation of the business in the PaulCamper markets remains sound.

Despite these impacts CHL achieved an organic revenue growth of 24.9%

The other major focus for the business in the period was the setup and implementation of our insurance offering. A significant amount of progress was achieved in every region enabling the business to begin the rollout of new offerings and products in FY25.

Overall the business remains in a strong position. In every market CHL is positioning itself well, and remains on track with our 3-5 year goals. Our key north star metrics of Revenue, Fleet, Members, and EBITDA remain our focus across all areas, and drive our decision making. We remain committed to our plan, and positive about the ability to deliver against these objectives.

Justin Hales
CEO & Founder

Post-migration update

In January (H2FY24) CHL began the migration of PaulCamper countries to the centralised CHL platform. This project is now completed. A number of challenges impacted this project

During the migration CHL saw a reduction in trade by 67% across the migration period

In FY25 CHL expects a return to normalised trade and ability to implement new products and reduce costs

Why this project was important

- Allow CHL to implement new products and services to increase take rate in PaulCamper countries
- Centralise systems to enable all staff to operate on the same systems and optimise team effectiveness
- Reduce redundant systems and teams managing and developing multiple platforms
- Reduce risk across the business of platform security issues identified of the PaulCamper platform

What happened during the project

- SEO impacts of the migration saw a reduction in traffic as a result of technical issues
- All customers required reverification on the new platform due to EU PSD2 banking requirements
- Payments platform issues caused a large spike in customer management issues and call volumes
- Change management for customers increased customer requests for service and management of issues

The impacts of the project

- $3.4m revenue down as a result of migration issues
- $1.2m in one off costs due to project impacts
- **$1.3m in ongoing cost savings** as a result of reduction and consolidation of teams
- **$1.8m in ongoing cost savings** in systems consolidation

Key Achievements in FY24

Systems

- Migrated all countries to a single platform with multiple brands
- Migrated all countries to a single payment gateway system
- Implemented global CMS
- Implemented and migrated to global accounting systems
- Implemented global insurance software solution
- Implemented global HRIS systems
- Implementation of AI powered systems to reduce customer service ticket management
- Key platform changes improving customer conversion rates across platform

Key Achievements in FY24

Business Processes

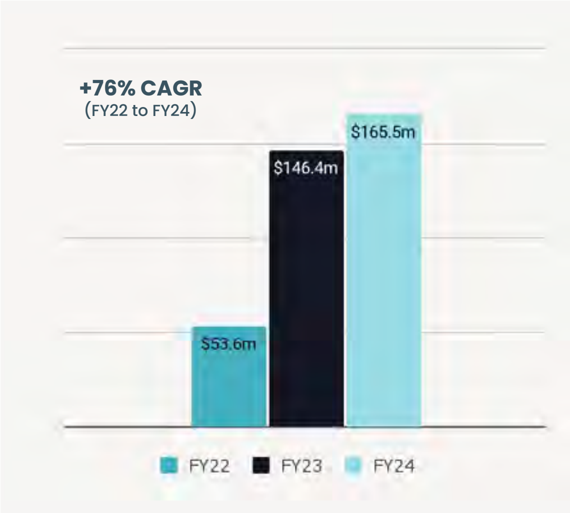
- Centralised teams and consolidated roles
- Setup EU wide MGA status for key insurance products
- Engaged with key suppliers in EU to role out of white label new insurance products
- Implemented improved insurance claims handling
- Migrated core customers services team to AI first approach reducing claims handling and improving customer service
- Created Business to Business division to develop key supply in ANZ
- Created new membership offering for EU countries allowing for rollout in FY25 supporting member first approach
- Rolled out global Finance ERP to enable more efficient reporting

Key financial information

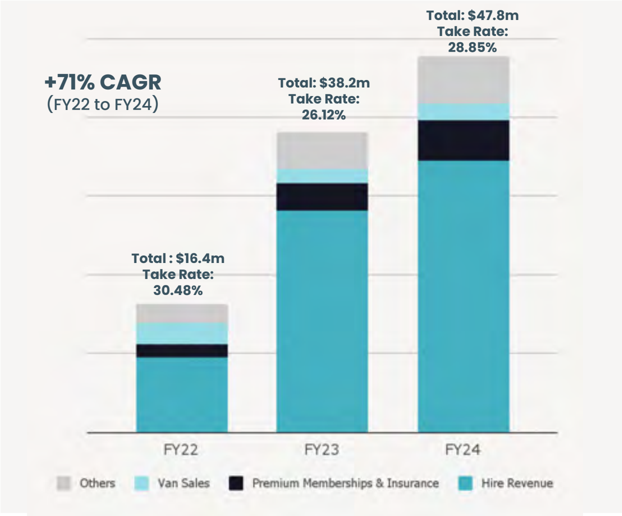
Financial highlights

In three years, **Camplify has been able to grow its GTV by over 2X** whilst improving its underlying take rate and gross profit margin.

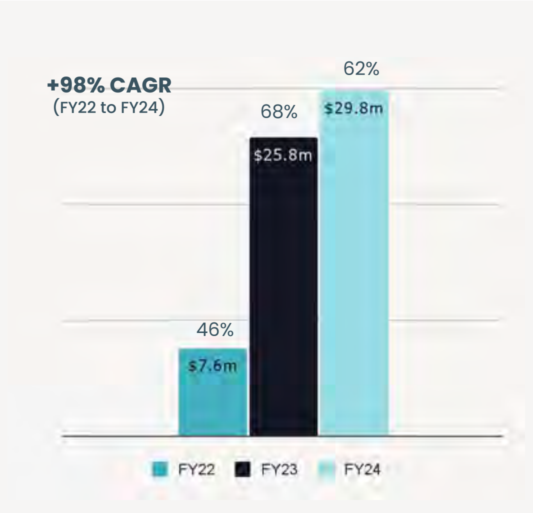
Global Transaction Value



Revenue and Take Rate



Gross Profit and Margin



Note: Camplify Regions Take rate exc van sales grew from 28.6% in FY23 to 31.3% in FY24. GP Margin decreased from 68% to 62% due to global inflationary pressures on repairs and increased volume of damages than prior year. This is being addressed in FY25 through a safety program, as well as increased membership fees to address margin pressure from the revenue and the costs perspective.

CFO Summary

In FY24, CHL grew its revenue to $47.8m (up 24.9% vs pcp), with a 3-year CAGR of 71%. Take rate globally improved to 28.9%, up from 26.1% vs pcp. Excluding PaulCamper regions, take rate increased from 29.9% to 32.7%. All regions grew apart from Germany, which saw the biggest impact from the migration to the CHL platform. Lost revenue due to the migration totals $3.4m for the period. New Zealand and the UK were our fastest growing regions, at 69% and 108% respectively.

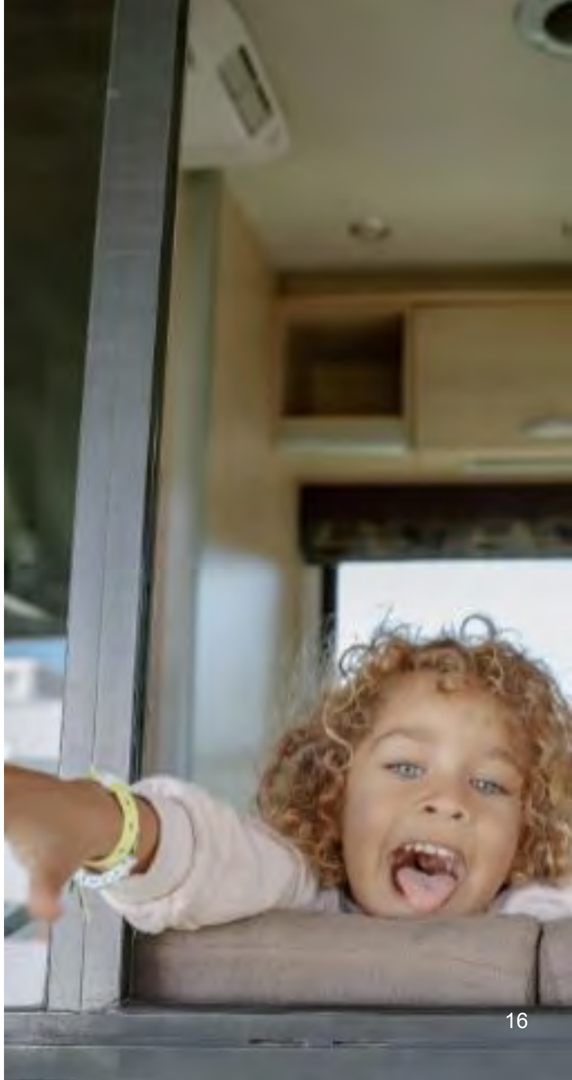
The platform migration and the setup and licencing of Myway also saw CHL incur one-off costs in FY24, to the value of $1.6m. Of this, $800k relates to employee benefits costs in terminations, $360k in Myway costs and $400k of operational costs relating to the migration.

Cost of goods came in higher than forecast due to global inflationary pressures on repairs of vehicles, and a higher volume of damages than in FY23. This is a focus area for us in FY25, to enable the GP margin to improve back to expected levels and ensure future GP stability.

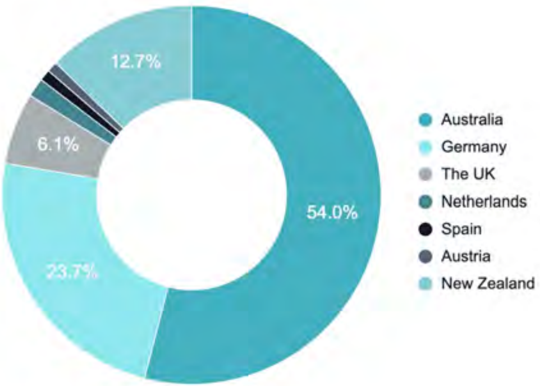
Employee benefits costs as a percentage of revenue increased from 32.4% in FY23 to 37.3% in FY24. This was largely due to the impacts of the migration and its impact on revenue. Excluding termination payments, we see this come back to 35.5%. Our strategy on AI and automations during H2FY24 and into FY25, has seen headcount decrease in customer-facing roles, and we expect to see this in improvements of this percentage in future periods as we scale. Marketing costs increased from 16.0% to 16.7%.

Normalised EBITDA was a loss of $4.4m vs a profit of $0.3m in FY23. Our cash balance of $14.8m remains sufficient for our growth in current markets and our balance sheet remains strong.

Andrea MacDougall
CFO



Key operating metrics



The majority of GTV was generated in Australia while New Zealand, the UK & Spain operations account for a greater share of GTV vs FY23, due to organic growth in the region. Migration impacts caused a combined reduction in GTV in Germany, Netherlands and Austria of $17.1m , impacting these results.

GTV growth significantly impacted by PaulCamper and migration while revenue retention increased.

Growth in GTV for FY24 reflects increases in:
- RV Fleet (15% vs PCP)
- Booking Growth (9% vs PCP)

Average booking value decreased 4% vs PCP due to reduced number and average length of TAP bookings. This is expected to be normalising. NZ average booking value increased by 3%, UK by 12%

Hirer Growth in FY23 included 384,000 hirers from the PaulCamper acquisition, FY24 growth is organic.

Retained hirers grew in all regions vs pcp:
AU 30.1% up from 28%
DE 26.2% up from 25%
UK 9.4% up from 8%
NZ 11.8% up from 9%
ES 3.1% up from 2%
AT 19.8% up from 12%
NL 15.5% up from 12%

High RV fleet growth in Spain and NZ, with good growth and momentum in other regions. Premium membership growth continues with a focus on expansion into other regions in FY25.

Financial Metrics	FY22	FY23	FY24
Gross transaction value (GTV) ($m)	53.6	146.4	165.5
GTV hire ($m)	46.9	136.4	150.1
Premium memberships ($m)	1.6	3.5	5.2
Other ($m)	2.5	4.8	6.1
Total GTV growth (%)		**173%**	**13%**
Amounts paid to owners ($m)	37.3	108.1	117.7
Amounts retained to Camplify (total revenue) ($m)	16.4	38.2	47.8
Proportion retained by Camplify (%)	**30%**	**26%**	**29%**
Gross profit margin (%)	46%	68%	62%

**Note: Gross profit margin without van sales was 64% FY24*

Hirers' Metrics	FY22	FY23	FY24
Number of new paying hirers in the platform	116,366	494,068	180,829
Growth		**323%**	**-63%**
Total number of bookings made	39,830	81,993	89,086
Growth		**106%**	**9%**
Average booking Value ($)	1,240	1,733	1,668

Owners' Metrics	FY22	FY23	FY24
Total number of RVs available in the platform	9,926	28,399	32,789
Growth		**186%**	**15%**
Number of RVs subscribed to Premium Membership	2,949	4,567	4,908
Growth		**55%**	**8%**

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Income statement Summary (Normalised)

Commentary

Growth in Revenue (24.9% vs PCP) was driven by:

- Hirer Revenue (22.3% vs PCP)
- Ramping up of Premium Membership (48.4% vs PCP)

Operating Expenses increasing as a percentage of revenue:

- Marketing 16.7% vs 16.0% PCP
- Employee Benefits 37.3% vs 32.4% PCP

Normalised Results:

- EBITDA loss of $4.4m, down from a profit of $0.3m in FY23
- EBIT loss of $6.7m, vs a loss of $0.7m in FY23

One-off acquisition, migration and business optimisation costs of $1.8m were incurred during FY24. Excluding these costs the Normalised Net Profit/(Loss) after tax was ($6.3m).

A focus on fleet safety, hirer education and Premium Membership fees for FY25 will address the reduction in GP margin.

Annual cost savings have been identified post-migration to the value of $3.1m, with $1.3m relating to employee benefits expense and $1.8m relating to duplicated software savings and reduced payment gateway fees leveraging global processing volumes.

$ Millions	FY22	FY23	FY24
Revenue	**16.4**	**38.2**	**47.8**
Cost of sales	**(8.8)**	**(12.4)**	**(18.0)**
Gross profit	7.6	25.8	29.8
Gross profit margin	**46%**	**68%**	**62%**
Employee benefits expense	(7.3)	(12.4)	(17.0)
Marketing expense	(3.9)	(6.1)	(8.0)
Operations expenses	(2.2)	(5.6)	(6.8)
Administration expenses	(0.9)	(1.8)	(2.4)
Finance costs	(0.7)	(0.0)	(0.0)
Operating expenses	**(15.0)**	**(25.9)**	**(34.3)**
Other income	0.7	0.4	0.1
Normalised EBITDA	**(6.7)**	**0.3**	**(4.4)**
Depreciation and amortisation	(0.2)	(1.1)	(2.3)
Normalised EBIT	**(6.9)**	**(0.7)**	**(6.7)**
Net interest income/(expense)	0.0	0.2	0.2
Normalised Profit/(loss)before tax	**(6.9)**	**(0.6)**	**(6.5)**
Income tax benefit/(expense)	0.1	0.3	0.1
Normalised Net profit/(loss) after tax	**(6.8)**	**(0.3)**	**(6.3)**
Extraordinary Items			
Transaction costs - business combinations	(1.4)	(3.1)	(0.2)
Impairment of Assets	0.0	(0.2)	(1.6)
Net profit/(loss) after tax	**(8.2)**	**(3.6)**	**(8.1)**

CHL Group

Income statement

Commentary

Growth in Revenue (24.9% vs PCP) was driven by:

- Hirer Revenue (22.3% vs PCP)
- Ramping up of Premium Membership (48.4% vs PCP)

Gross Profit Margin decreased to 62%, driven by:

- Hire related 83.7% (decreased from 88% in FY23)
- Van Sales 9% (down from 12.5% in FY23)
- Worsened Insurance Loss Ratio, repair costs impacted by inflation globally and higher levels of damage than FY23

Insurance Revenue Recognition:

- Casual Insurance Revenue grossed up
- Premium Membership revenue separates the insurance component and the personal use component
- Insurance recoveries from hirers are recognised as "Other Revenue" at 0% GP margin

Operating Expenses increasing as a percentage of revenue:

- Marketing 16.7% vs 16.0% PCP
- Employee Benefits 37.3% vs 32.4% PCP

One-off acquisition, migration and business optimisation costs of $1.8m were incurred during FY24. Excluding these costs the Normalised Net Profit/(Loss) after tax was ($6.3m).

$ Millions	FY22	FY23	FY24
Revenue	**13.7**	**36.5**	**45.7**
Hire revenue	9.6	28.2	34.5
Premium membership fees	1.6	3.5	5.2
Other	2.5	4.8	6.1
Cost of sales	**(6.3)**	**(10.9)**	**(16.1)**
Hire COGS	(1.7)	(3.4)	(5.6)
Premium membership COGS	(1.4)	(3.4)	(4.5)
Other COGS	(3.1)	(4.1)	(6.0)
Gross profit (excl. van sales)	**7.3**	**25.6**	**29.6**
Gross profit margin (excl. van sales)	**54%**	**70.1%**	**64.7%**
Van sales revenue	**2.7**	**1.7**	**2.0**
Van sales COGS	(2.5)	(1.5)	(1.8)
Gross profit (van sales)	**0.3**	**0.2**	**0.2**
Gross profit margin (van sales)	**9%**	**12.5%**	**9.0%**
Gross profit	**7.6**	**25.8**	**29.8**
Gross profit margin	**46.3%**	**67.5%**	**62.3%**
Employee benefits expense	(7.3)	(12.4)	(17.8)
Marketing expense	(3.9)	(6.1)	(8.0)
Operations expenses	(2.2)	(5.6)	(7.4)
Administration expenses	(0.9)	(1.8)	(2.7)
Finance costs / Loss on Disposal of Assets	(0.7)	(0.0)	(0.0)
Transaction costs - business combinations	(1.4)	(3.1)	(0.2)
Operating expenses	**(16.4)**	**(28.9)**	**(36.0)**
Other income	0.7	0.4	0.1
EBITDA	**(8.1)**	**(2.8)**	**(6.2)**
Depreciation and amortisation	(0.2)	(1.1)	(2.3)
Impairment of Assets	(0.0)	(0.2)	(0.0)
EBIT	**(8.3)**	**(4.1)**	**(8.5)**
Net interest income/(expense)	0.0	0.2	0.2
Profit/(loss)before tax	**(8.3)**	**(3.9)**	**(8.3)**
Income tax benefit/(expense)	0.1	0.3	0.1
Net profit/(loss) after tax	**(8.2)**	**(3.6)**	**(8.1)**

CHL Group

Cash flow statement

Commentary

- Change in working capital reflects impact of platform migration and reduction in cash receipts from hirers in PC regions during this period, as well as the increased expenses of the group reflected in the loss vs pcp
- Government contract for Flood Bookings with credit terms for payment also impacted working capital, with RV owners partially paid for bookings prior to receiving funds from the government, although this impact has decreased vs pcp
- Capital Expenditures were driven mainly by RentATent acquisition in January 2024 and PaulCamper amortisation of platform

$ Millions	FY22	FY23	FY24
EBITDA (excl acq and one-off costs)	**(6.7)**	**0.3**	**(4.4)**
Change in working capital (excl acq and one-off costs)	(1.6)	(2.5)	5.9
Non-cash items	0.0	0.0	0.3
Cash flow from operating activities	**(5.1)**	**2.8**	**(10.0)**
Capital expenditure	(1.0)	(1.1)	(1.6)
Transfer to/from interest bearing deposit	0.1	0.0	(0.0)
Free cash flow	**(6.1)**	**1.6**	**(11.6)**
Proceeds from borrowings	0.0	0.0	0.0
Proceeds from issue of shares	0.0	10.5	0.0
Lease payments for right of use assets	(0.0)	(0.2)	(0.4)
Net cash flow	**(6.1)**	**11.5**	**(11.6)**

Balance sheet

Commentary

- Capital light model and strong balance sheet
- Although cash has decreased in FY24, we continue to hold sufficient cash to meet our needs in current markets. Our review and reduction of ongoing costs and introduction of AI also ensures that cash needs will be reduced moving forward, allowing us to scale
- Decreases in Trade & other receivables, Trade & other payables, and Other Liabilities were all driven by decreased long term government bookings (TAP).
- Intangible assets decreased due to the amortisation of client list in PaulCamper.

$ Millions	FY22	FY23	FY24
Assets			
Current assets			
Cash and cash equivalents	15.0	26.6	14.8
Trade and other receivables	10.9	23.0	21.5
Inventories	0.4	0.5	0.3
Other assets	0.5	1.1	1.3
Total current assets	**26.7**	**51.2**	**37.9**
Non-current assets			
Property, plant and equipment	1.1	1.1	1.3
Intangible assets	7.8	59.5	57.2
Other assets	0.6	1.2	0.9
Total non-current assets	**9.6**	**61.8**	**59.4**
Total assets	**36.3**	**113.0**	**97.3**
Liabilities			
Current liabilities			
Trade and other payables	20.4	30.6	25.8
Other liabilities	5.7	10.5	8.9
Total current liabilities	**16.1**	**41.1**	**34.7**
Non-current liabilities			
Financial liabilities	0.1	0.1	0.0
Provisions	0.5	0.1	0.1
Deferred Tax	0.0	6.0	4.1
Lease liabilities	0.2	0.3	0.0
Total non-current liabilities	**0.8**	**6.4**	**4.3**
Total liabilities	**26.9**	**47.6**	**41.3**
Net assets	**9.4**	**65.5**	**58.3**
Equity			
Share capital	25.5	85.1	85.1
Pre-IPO capital raising	0.0	0.0	0.0
IPO capital raising	0.0	0.0	0.0
ASX listing	0.0	0.0	0.0
Accumulated losses	(16.1)	(19.7)	(27.8)
Forex reserves	(0.1)	0.0	1.0
Total equity	**9.4**	**65.5**	**58.3**

Key Metrics

Marketplace highlights

- Fully audited results. Period FY24 GTV growth of 13.1% pcp to over $165m
- Revenue growth of 24.9% to $47.8m
- Decreasing average booking value by 3.7%
- Increasing revenue to CHL per booking of 6.0% pcp to $464
- Retained hirers (repeat customers) now over 25%, up from 24% in FY23.
    - AU 30.1%, DE 26.2%, UK 9.4% NZ 11.8%, AT 19.8%, NL 15.5%, ES 3.1%

$165.5m

Total transaction value

+13.1% (pcp FY23)

$47.8m

Total revenue

+24.9% (pcp FY23)

32,786

CHL Group Fleet

+15.4% (pcp FY23)

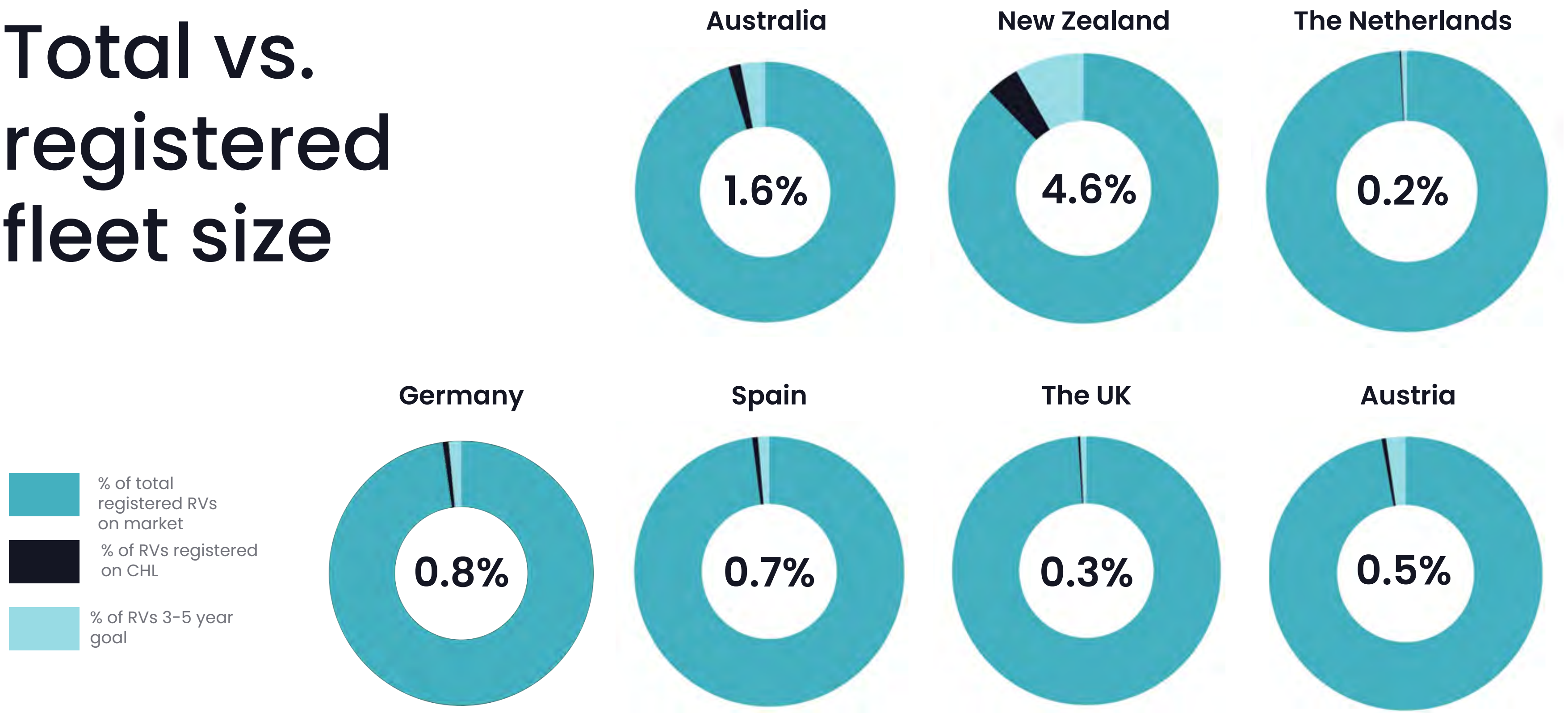
25.3%

Retained Hirers[1]

24% (pcp FY23)

[1] Retained hirers are defined as hired more than once from Camplify and PaulCamper.

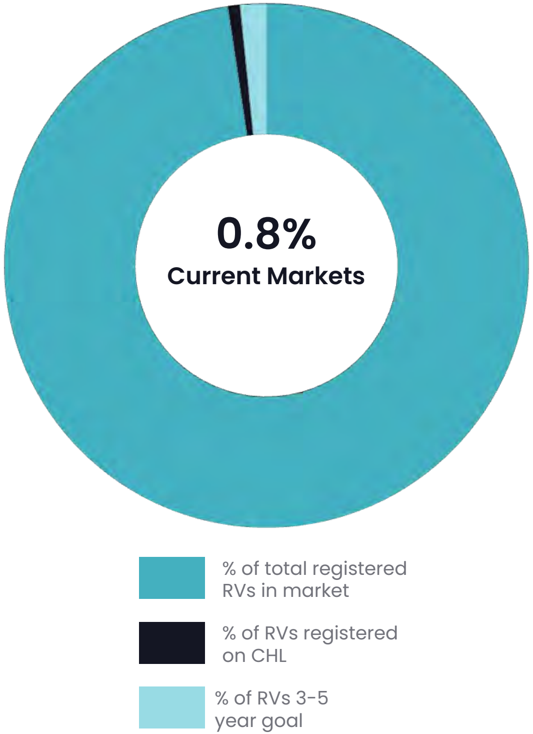
Total vs. registered fleet size



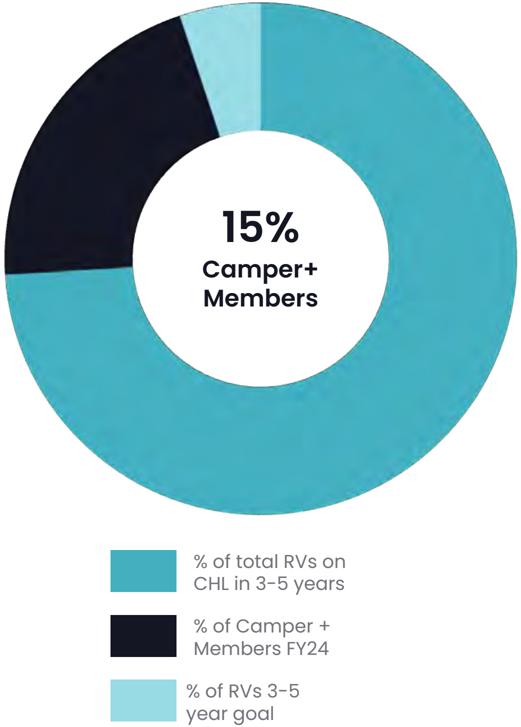
Membership Focus

- CHL continues on a path to a global membership model
- In FY24 15% of total fleet on platform has a paid Camper+ (Premium Member) membership
- Total paid memberships of 4,908 up from FY23 of 4,567
- Membership income increase from $3.5m in FY23 to $5.2m in FY24
- CHL has set a 3-5 year goal of achieving 20,000 paid members

32,786 Fleet Memberships



4,908 Camper+ Members



Customer acquisition costs

Organic search: Strong ranking and traffic from target keywords

Direct: Increased brand awareness driving result.

Social: 300K combined social media followers across all CHL brands and platforms

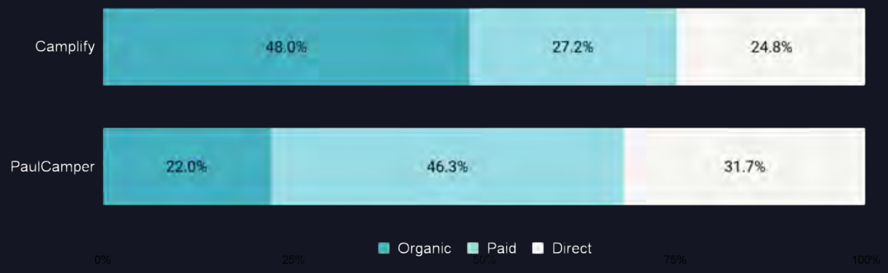
Referral & Affiliates: Driving new audience traffic from industry partners and influencers.

Email: Database of 1.72m Camplify and PaulCamper registered customers

Customer Retention: 25% of bookings across the countries are achieved through repeat hiring customers an increase from the FY23 rate of 24%

	Hirer acquisition cost	Owner acquisition cost
Camplify	$23.52	$143.37
PaulCamper	$21.74	$49.24

Global Traffic Sources



Market performance

Market	Australia	New Zealand	The United Kingdom	Spain	Germany	The Netherlands	Austria
GTV Growth	9%	77%	111%	51%	-4%	-23%	14%
Revenue Growth	27%	69%	108%	47%	-10%	24%	12%
Booking Growth	3%	55%	65%	58%	2%	-13%	10%
Fleet Growth	23%	68%	12%	54%	3%	-9%	9%

Germany, Austria and The Netherlands compared against a partial year Dec 2022 to June 2023

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Future bookings

- Future bookings are bookings that have been booked and paid for via the Camplify platform.
- These take place in the future generally within the next 12 months. GTV and revenue is only reported once the booking starts.
- These numbers provide an indication of pipeline activity.
- Future Bookings as at 26 August 2024 was $22.4m, up 2.4% vs 26 August 2023. Bookings up 5.3% to 11,640
- Due to differences in revenue recognition, no PaulCamper bookings are included in this figure.

Future bookings are subject to standard Camplify terms and conditions.
Revenue and GTV are not recognised until the booking period starts.
External factors may impact on the ability to recognise these bookings into the future.

FY24

$21.2m

Total future bookings GTV beyond June 2024 exc TAP

FY23 (PCP)

$22.2m

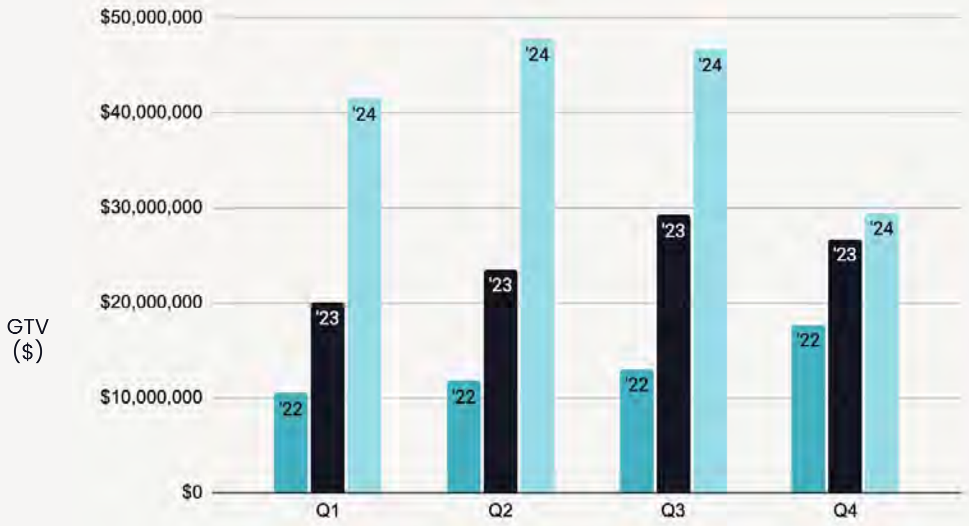
Total future bookings GTV exc TAP

Total GTV by quarter

Camplify and PaulCamper are very seasonal businesses, with operations in the southern and northern hemispheres.

Southern hemisphere season is typically September through to Easter, while northern hemisphere season is typically April through to September.

Camplify Markets Total GTV Quarterly



For Camplify markets where results are reported based on travel dates typically the results will build during the year. The busiest travel periods in these markets are typically Q2 and Q3, before moving into the winter period in Q4. Q3 and Q4 saw an impacted PaulCamper market due to the platform migration in the value of $17.6m

FY25 Focus and Development

Outlook & priorities

A key focus for CHL in FY25 is the global rollout of new member services across all markets. Insurance is a key product offering for customers on both sides of the marketplace. Our new products and services which will begin significant rollout in FY25, will not only grow our core marketplace, it will also allow for the expansion of products outside of our core products and customers in the future

FY25 for CHL will be a key deliverable year along our path of the next 3-5 year roadmap we presented to investors recently

Towards this roadmap, our objectives and focus areas in FY25 are:

- Grow Core Revenue
- Grow core customers including fleet and hiring members
- Build recurring revenue through Myway
- Focus on Operational Scale
- Build efficiency through automation and technology
- Use AI tools to enable customer growth
- Build brands enabling efficient CAC
- Focus on Members
- Establish more complementary products for members
- Build additional membership levels
- Focus on EBIT Performance
- Reduce operational costs as percentage of revenue as growth continues

FY25 Roadmap

Technology Useability Focus

Improves will be made in the platform on both Owner and Hirer sides of the application to improve customer engagement, and conversion rates as a focus

Insurance Rollout & Expansion

The rollout of Myway insurance products across all markets. Insuretech systems remain a key technology focus for FY25

Premium Membership and AER expansion

With the successful Premium Membership and AER offerings in the AU and NZ markets, we will look to expand into the European and The UK markets in FY25

AI Systems

Utilisation of AI systems will be a key focus for FY25 enabling the business to deliver an improved experience for customers with faster resolution times

Optimisation

Optimisation of the usability for customers and staff will be a major focus enabling growth and reducing manual tasks to improve velocity

Myway Outlook for FY25

Embedded insurance

Integrate frictionless insurance solutions into the core platform business at in every Camplify and PaulCamper market

Product development

Develop new insurance and protection products to provide customer value and increase revenue take rates

Claims & resolution hub

Streamline claims handling and resolution processes under one roof backed by state-of-the-art technology

Member Lead Focus

Develop our offerings with a focus on members to enable the ability of members to uncover value through our member offerings.

Empowering Travel Confidence

Our goal is to provide each platform customer with the optimal insurance solution tailored to their needs, ensuring both travel freedom and security. By doing so, we foster customer loyalty and platform stickiness, empowering travelers to explore with peace of mind.

Optimised Insurance Experience

Develop our insurtech offering to ensure a seamless experience for customers utilising our products across the globe

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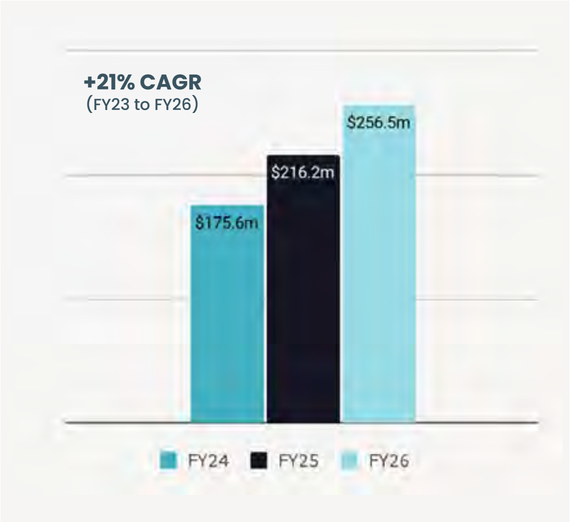
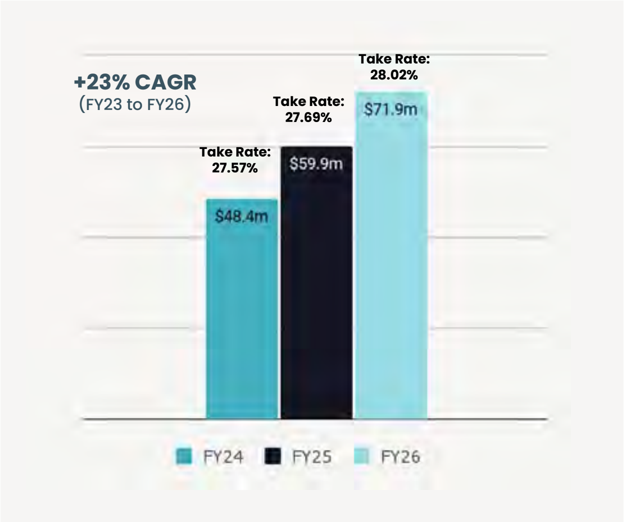
Consensus Numbers

Based on Canaccord, Morgans, and Ord Minnett averaged key numbers in May 2024
Note: Myway impact not included

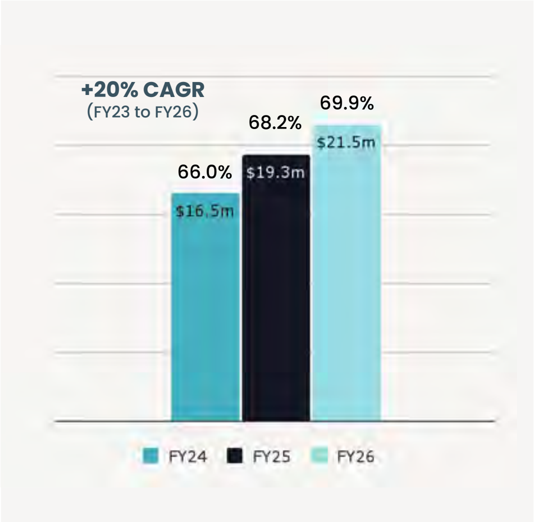
Global Transaction Value



Revenue and Take Rate



COGS and GP Margin



Summary & appendix

Key takeaways

01
Creating a truly global marketplace
Being a leading operator in our key markets of Australia, New Zealand and Germany and increasing tourism across all 7 markets.

02
Technology enabled and optimised
CHL has invested significantly in technology systems to power its growth, and enable our team to provide the best in market products and services as we continue to expand.

03
A scaling marketplace
The CHL marketplace is scaling effectively, which can be demonstrated by the strong improving bottom line position.

04
Global insurance expansion
Our Myway membership products enables CHL to build and expand with global protection products in existing and potential future markets.

Key risks

Platform risks	As the Company operates a two-sided platform, the Company's future growth and profitability is dependent on that platform being vibrant and active. The Company's business relies on both Hirers utilising the platform and on Owners listing RV's on the platform. The growth of the Company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the Company's ability to meet stated objectives and could adversely impact the operations and financial performance of the Company.
Performance of technology	The Company is heavily reliant on information technology to make the Company's platform available to users. There is a risk that the Company, its web host or the platform's third-party integrations may fail to adequately maintain their information technology systems, which may cause disruptions to the Company's business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the Company, its web host or the platform's third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform.
Innovation	The Company's success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features. The ability to improve the Company's existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the Company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the Company's platform. This may render the Company's business less competitive.
Growth strategies	As the Company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the Company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the Company's expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the Company's platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The Company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.
Fraud and fictitious transactions	The Company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer's not receiving goods they have purchased or bookings they have reserved, Owner's not receiving full payment for hires and the Company not receiving full payments it is contracted to receive Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the Company's platform could severely diminish consumer confidence in and use of the Company's platform.
Cybersecurity and data protection	The Company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the Company's users, such as payment details. As an online business, the Company is subject to cyber attacks. The Company and, as far as the Company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.
Intellectual property	The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.

Key risks (cont'd)

Competition	The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company's revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company's service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.
Suppliers	The Company's business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alternative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company's platform while suitable replacements are sourced or cause the Company to incur substantial costs.
Key personnel	The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company's operations and financial performance.
Restriction or suspension from digital marketing channels	The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.
Search engine risk	Due to the fact that most consumers access the platform through a search engine, the Company may become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine's algorithms or other ranking criteria that are outside of the Company's control. If the Company's Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.
Reputational risk	There is a risk that the Company's reputation may be adversely impacted by substandard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company's reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company's future prospects.
Insurance	The Company maintains customary insurances against typical business risks, such as public liability insurance and cyber insurance. There is a risk that the Company's insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks or may not be able to be claimed against in respect of losses. This could have a material adverse impact on the Company's financial position and reputation. There is also a risk that claims brought under the Company's insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company's financial position.
Covid-19	Camplify is constantly monitoring the actual and potential impact of COVID-19 on its business, the broader economy and the jurisdiction in which it operates. COVID-19-related lockdowns have had an immaterial impact on the Camplify business in the current year. Camplify implemented numerous steps to support staff and contractors following the onset of COVID-19, including supporting all staff and contractors to work from home, restricting all travel, and ensuring office spaces were safe and COVID compliant when a return became possible.

Key risks (cont'd)

Compliance with laws and regulations generally	The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company's platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.
Compliance in overseas jurisdictions	The Company has operations in the United Kingdom, New Zealand, Spain, Germany, Netherlands and Austria. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the Company or may make the conduct of certain of these overseas operations not commercially viable.
Seasonality	The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Europe. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company's revenue will be impacted.

CHL Group

2024

Thank you