



NZX Release

## EROAD LIMITED ANNOUNCES SHARE PURCHASE PLAN

8 February 2018

EROAD Limited (**EROAD**) announced on 12 December 2017 that it intended to raise at least \$18 million of new capital. The first stage of the capital raising successfully raised \$15.5 million through an equity placement to existing and new investors. As part of the placement, NMC Trustees Limited as trustee of the NMC Investment Trust, EROAD's largest shareholder, also successfully offered \$5 million of its shares for sale through the placement. EROAD announced in December 2017 that it intended to raise at least \$4 million of ordinary shares through a Share Purchase Plan (**SPP**). Given the strong interest that investors have shown in the SPP and EROAD's desire to provide its loyal retail shareholder base with an opportunity to participate in the SPP, EROAD now intends to increase the size of the SPP to \$6 million of ordinary shares.

EROAD is pleased to announce that the SPP opens today. The SPP gives each EROAD shareholder recorded in the share register with a New Zealand address as at 5.00pm on 7 February 2018, or who EROAD is satisfied can otherwise participate in the SPP in compliance with all applicable laws, an opportunity to subscribe for up to \$15,000 of shares at a price which is not more than \$3.04 (being the price paid by investors in EROAD's share placement to institutional investors in December 2017).

The full terms and conditions of the SPP are contained in the attached EROAD Share Purchase Plan offer document, and accompanying Chairman's letter, which will also be posted or electronically communicated to all eligible shareholders. Acceptances must be received by 5.00pm on 27 February 2018 and shares will be allotted on 6 March 2018.

A copy of the notice of offer of same class financial products for issue and Appendix 7 for the SPP accompany this announcement.

- Ends -

***For further information contact:***

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**About EROAD**

EROAD modernises road charging and tax compliance and health and safety compliance for road transport by replacing paper-based systems with easy-to-use electronic systems that also improve fleet management. The company is headquartered in Auckland, New Zealand, and listed on the New Zealand Exchange (NZX). Its US business is based in Portland, Oregon, serving customers with

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vehicles operating in every US mainland state, growing outward in concentration from the Northwest. In 2009 EROAD introduced the world's first nationwide electronic road user charging (eRUC) system in New Zealand. Currently half of all heavy transport RUC is collected electronically, representing a rapid transition to e-commerce on a voluntary, industry-led basis, due to the cost savings and benefits to customers. EROAD is also a leading provider of health and safety compliance services, including vehicle management and driver behaviour and performance measures.

For more information please visit [www.eroad.com](http://www.eroad.com).

For a detailed description of EROAD's business, and terms including Total Contracted Units, Future Contracted Income and Retention Rate, which are non GAAP measures used by EROAD to manage the business, please refer to the Appendix of the November 2017 Half Year Presentation.