



# EROAD

## MEDIA RELEASE

### EROAD wins debt deal of the year

**13 June 2018 Auckland** Electronic road user charges and compliance services provider EROAD has won the EY debt deal of the year at the INFINZ 2018 Industry Awards.

The judges said of EROAD's \$4.8million multi-option credit facility: "This highly innovative funding mechanism enabled EROAD, who were growing rapidly, to leverage its largest asset (and a non-balance sheet item), being future contracted income, and intangible assets."

The annual INFINZ Industry Awards are the New Zealand finance industry's premier awards.

EROAD chief executive officer Steven Newman said the company was delighted by the industry's acknowledgement, and EROAD was already enjoying the benefits of the award-winning deal which was a key platform for continued growth.

Mr Newman said that credit for the deal was shared with its finance partner BNZ, which shared a desire to innovate, recognising the value in being able to leverage assets like future contracted income to support a fast-growing company.

***For further information contact:***

Steven Newman  
Chief Executive Officer  
EROAD Limited  
DDI: 09 927 4713  
Email: [steven.newman@eroad.com](mailto:steven.newman@eroad.com)

#### **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 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 and, in 2017, more than 50% of heavy transport RUC is expected to be 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.

[www.eroad.co.nz](http://www.eroad.co.nz)

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