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MEDIA | NZX RELEASE
TOURISM HOLDINGS LIMITED (thl)

THL SELLS ROADPASS DIGITAL SHAREHOLDING FOR NZ\$23.9M

thl advises that it has today sold its minority shareholding interest in TH2connect, LLC (trading as Roadpass Digital) to its joint venture partner, THOR Industries, for approximately NZ\$23.9 million. The sale represents a one-off gain on sale of approximately NZ\$1.6 million against the carrying value of the shareholding.

thl has also received a payment of approximately NZ\$823,000, reflecting the pro rata proportion of the fixed annual dividend that was due to be paid by Roadpass Digital to **thl** in April 2022.

thl first commenced a managed exit from Roadpass Digital in April 2020. At that time, **thl** granted THOR an option exercisable by March 2024 to purchase **thl**'s remaining interest in Roadpass Digital for approximately US\$20 million.

Grant Webster, **thl** Chief Executive Officer, said "given **thl**'s focus on preparing for the return of international tourism, it is an appropriate time for **thl** to exit its remaining shareholding in the Roadpass Digital joint venture and for THOR to become sole shareholder. With the ongoing support that THOR can provide, we believe that the Roadpass Digital business has an exciting future ahead."

"**thl** has valued its digital partnership with THOR originally formed in 2018 and we will continue to work together on various industry opportunities and initiatives."

ENDS

Authorised by:

A handwritten signature in black ink, appearing to read 'Grant Webster', is written over a white background.

Grant Webster
thl Chief Executive



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About **thl** (www.thlonline.com)

thl is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand, we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** also owns and operates Action Manufacturing, New Zealand's largest motorhome and specialist vehicle manufacturer.