

Tourism Holdings Limited
The Beach House
Level 1, 83 Beach Road
Auckland City
PO Box 4293, Shortland Street
Auckland 1140, New Zealand

Tel: +64 9 336 4299
Fax: +64 9 309 9269
www.thlonline.com



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MEDIA | NZX RELEASE
TOURISM HOLDINGS LIMITED (*thl*)

THL ACQUIRES REMAINING 51% INTEREST IN JUST GO MOTORHOMES

thl advises that it has acquired the remaining 51% interest in its UK joint venture, Just go Motorhomes, from joint venture partners Nick and Sarah Roach for a purchase price of £5,355,000 (or approximately NZ\$10,700,000).

Grant Webster, *thl* CEO, said “we are excited for Just go to become a wholly owned subsidiary and to retain Nick Roach to lead the business in his role as CEO. The timing for this transaction is right, particularly given the proposed merger with Apollo which also has a UK business. The UK market has experienced a strong recovery following the pandemic and we believe that there are future growth opportunities.”

The purchase price was satisfied through a cash payment of £1,350,000 and the issue of new ordinary shares in *thl* to the value of £4,005,000. The issue price per share was \$2.618, being the 90 day volume weighted average price to 31 August 2022 for ordinary shares in *thl*.

The transaction signed and completed on 4 October and 2,941,857 new ordinary shares in *thl* were issued.

ENDS

Authorised by:

Cathy Quinn
Chair, Tourism Holdings Limited

For further information contact:

Grant Webster
thl Chief Executive Officer
Direct Dial: +64 9 336 4255
Mobile: +64 21 449 210
About *thl* (www.thlonline.com)

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