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

**NZCC GRANTS CLEARANCE FOR THL TO MERGE WITH APOLLO**

*thl* advises that the New Zealand Commerce Commission (**NZCC**) has today provided clearance for *thl* to merge with Apollo Tourism & Leisure Ltd (**ATL**). The clearance is subject to an undertaking given by *thl* and ATL to divest certain ATL assets in New Zealand, in accordance with the terms of the agreement entered into with Jucy on 22 September.

The NZCC has confirmed that the sale of the New Zealand assets to Jucy is an acceptable remedy that addresses its competition concerns, after having reviewed the transaction documents. The divestment remains under review by the Australian Competition and Consumer Commission (**ACCC**).

Grant Webster, *thl* CEO, said “the NZCC’s decision is an important step towards the successful completion of the merger with Apollo. We are focused on satisfying the remaining conditions to the merger in a timely manner with the intent to complete the transaction before the end of 2022.”

The merger remains subject to the satisfaction of conditions including refinancing, clearance from ACCC, approval from the Australian Foreign Investment Review Board and requisite approval from ATL shareholders and the Supreme Court of Queensland. The ACCC is expected to announce a decision on Thursday 29 September 2022.

**ENDS**

**Authorised by:**

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About *thl* ([www.thlonline.com](http://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.