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TOURISM HOLDINGS LIMITED (*thl*)

PRELIMINARY RESPONSE TO USA TARIFF ANNOUNCEMENT

In response to a number of inbound inquiries, Tourism Holdings Limited (*thl*) acknowledges the new tariffs recently announced by the United States.

At this stage, there is uncertainty regarding the extent to which various tariffs imposed by the United States may impact the North American RV industry, including any potential retaliatory tariffs imposed by Canada that could impact RVs imported from manufacturers in the United States. *thl* is closely monitoring the situation as it evolves and will provide a further update on the implications for its business once there is more clarity.

The tourism industry has seen a decline in consumer sentiment for inbound travel to the United States in recent weeks. For *thl*, this has resulted in a slowdown in international booking intakes for the upcoming peak season. Typically, around 50% of *thl*'s RV rentals in the United States are from domestic bookings, which have a shorter lead time compared to international bookings. As a result, it remains too early to determine if the current slowdown will have a lasting impact on the United States high season performance.

thl expects to have more certainty on vehicle sales and the other variables previously described in its interim results, during the fourth quarter of FY25, at which point *thl* intends to provide earnings guidance for FY25.

ENDS

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

thl is a global tourism operator listed on the NZX and ASX (code: THL) and is the largest commercial RV rental operator in the world. In New Zealand/Australia, thl operates rental brands (Maui, Britz, Apollo, Mighty, Hippie, Cheapa Campa), manufacturing (Action Manufacturing, Apollo), retail brands (Talvor, Kea, Winnebago, Adria, Coromal, Windsor), retail dealerships (RV Super Centre, Apollo RV Sales, Kratzmann, George Day, Sydney RV, Camperagent), travel technology (Triptech) and tourism attractions (Kiwi Experience and the Discover Waitomo Group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co.). In North America, thl operates the Road Bear RV, El Monte RV, CanaDream, Britz and Mighty rental brands. In UK and Europe, thl operates the Just go, Apollo and Bunk Campers rental brands.