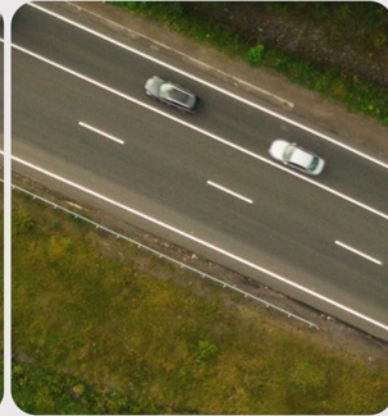
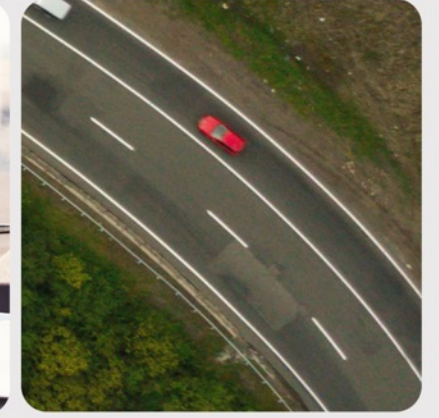


EROAD



EROAD (NZX: ERD ASX: ERD) **Annual Shareholders Meeting**

26 June 2024



Vehicle 201284	
Status	Delivering ✔
Engine Speed	High
Fuel	68%
Time to site	00:43
Idle time	00:13

Important Information

The information in this presentation is of a general nature and does not constitute financial product advice, investment advice or any recommendation. Nothing in this presentation constitutes legal, financial, tax or other advice.

This presentation may contain projections or forward-looking statements regarding a variety of items. Such projections or forward-looking statements are based on current expectations, estimates and assumptions and are subject to a number of risks, uncertainties and assumptions.

All numbers relate to the 12 months ended 31 March 2024 (FY24) and comparisons relate to the 12 months ended 31 March 2023 (FY23), unless otherwise stated. All dollar amounts are in NZD, unless otherwise stated.

There is no assurance that results contemplated in any projections or forward-looking statements in this presentation will be realised. Actual results may differ materially from those projected in this presentation. No person is under any obligation to update this presentation at any time after its release to you or to provide you with further information about EROAD.

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Non-GAAP Measures

EROAD has presented certain non-GAAP financial measures as part of its H1 FY24 results, which EROAD's directors and management believe provide useful information as they exclude any impacts of one-offs which can make it difficult to compare and assess EROAD's performance. Non-GAAP financial measures are not prepared in accordance with NZ IFRS (New Zealand International Financial Reporting Standards) and are not uniformly defined, therefore the non-GAAP financial measures reported in this presentation may not be comparable with those that other companies report and should not be viewed in isolation or considered as a substitute for measures reported by EROAD in accordance with NZ IFRS. Non-GAAP financial measures are not subject to audit or review.

The non-GAAP financial measures EROAD has used in this presentation are identified and defined in the Glossary on page 29 of this presentation.

A detailed reconciliation of non-GAAP measures to EROAD's reported financial information is included on EROAD's website <http://www.eroadglobal.com/global/investors/>

HOW TO PARTICIPATE ONLINE

Shareholder & Proxyholder Q&A Participation

Written Questions: Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

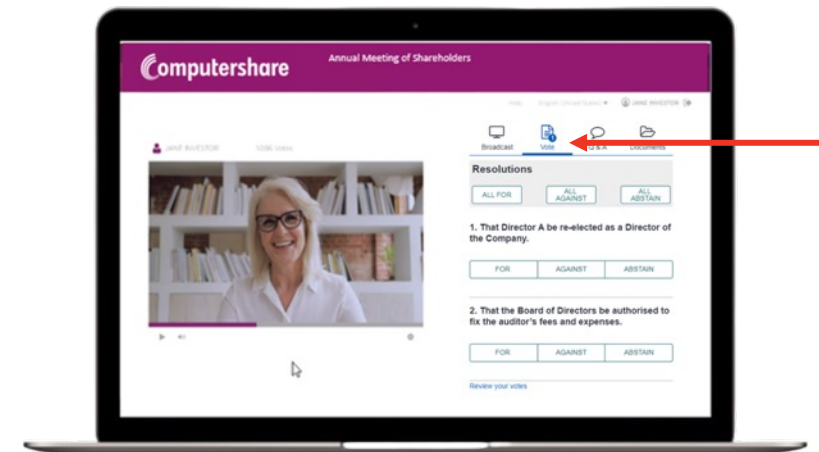
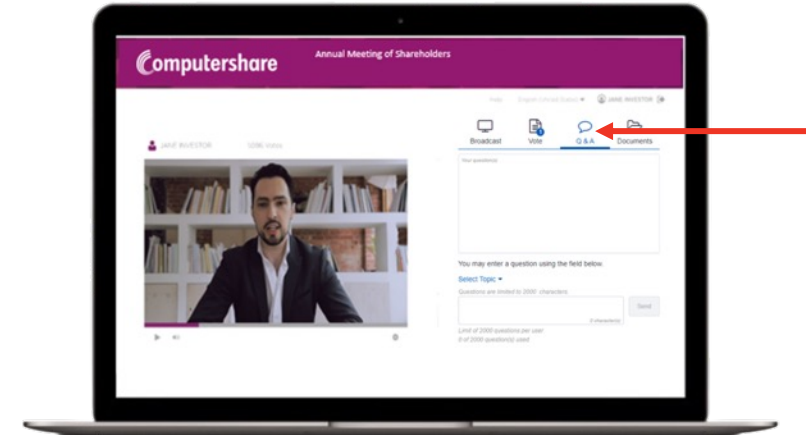
Help: The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.

Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select **'Change Your Vote'**.



Our Board



**SUSAN
PATERSON**



**BARRY
EINSIG**



**DAVID
GREEN**



**SARA
GIFFORD**



**CAMERON
KINLOCH**



**SELWYN
PELETT**

Agenda

1. Chair's Address
2. Co-CEO and CFO Address
3. Resolutions
4. Shareholder Q&A



SUSAN PATERSON
CHAIR



MARGARET WARRINGTON
CFO



MARK HEINE
CO-CEO



DAVID KENNESON
CO-CEO



EROAD

01

Chair's Address

Susan Paterson
Chair

Positive Momentum Continues

Strong results affirm our strategic direction

STRONG FOUNDATIONS

CONSISTENT EXECUTION OF STRATEGY

Turnaround the business

- FY24 guidance provided in May 2023 was met or exceeded
- Positive free cash flow of \$1.3m driven by new customer wins, price increases and cost control
- Grew revenue¹ by 10.1% in FY24
- Achieved \$20m of annualised savings across FY23 and FY24
- Maintained financial headroom to execute on growth opportunity

Drive operational leverage

- FY25 guidance projects growing profitability, on track to deliver previously announced FY26 targets
- EROAD expects to deliver positive free cash flow in FY25
- Maintaining cost control to leverage optimised structure
- Reached global scale of 250k units in circulation
- Expand penetration into existing customer base

Pathway to growth

- CEO partnership to drive focus on sales and marketing globally, with strong understanding of US market
- Products leveraging latest in AI technology being piloted with core customers
- Enterprise-centric products and features moving from customer pilots to general release
- RUC regulatory changes opening up new opportunities for EROAD
- Partnerships and channel partners enable new and expanded offerings

1. Normalised for \$9.6m in FY23 for accounting adjustment related to contingent consideration

OUR PURPOSE:

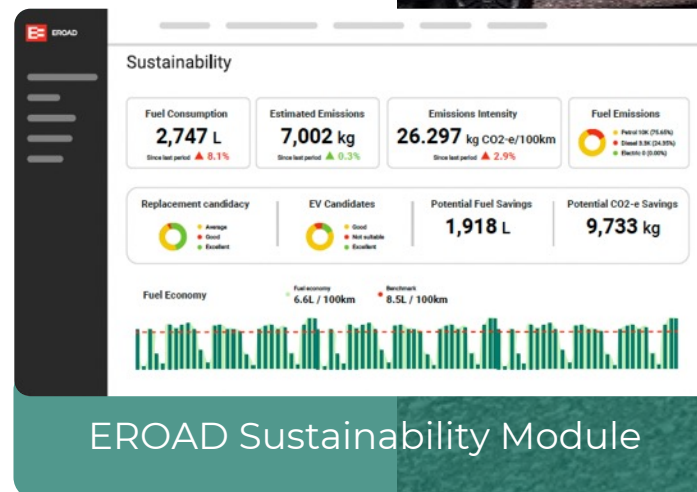
Delivering intelligence you can **trust** for a better world tomorrow

MĀTANGA PROJECTS

“Last month we achieved a **28% reduction in our fleet’s CO2 emissions**, which we would have had a hard time measuring without EROAD.”

*Brad McKenzie
Director of Mātanga Projects*

Mātanga Projects are a civil consultant firm in Taupō New Zealand. Their mission is to be the region’s top civil project management company and transform communities for a sustainable future.





EROAD

02

Co-CEO & CFO Address

Margaret Warrington

CFO

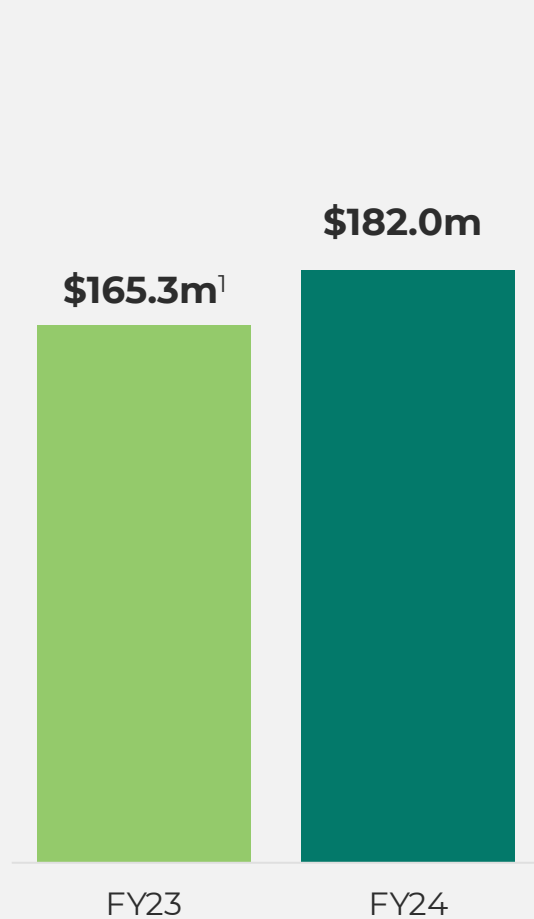
Programmed Australia

A leading provider of Staffing, Facility Management, Maintenance and Care services

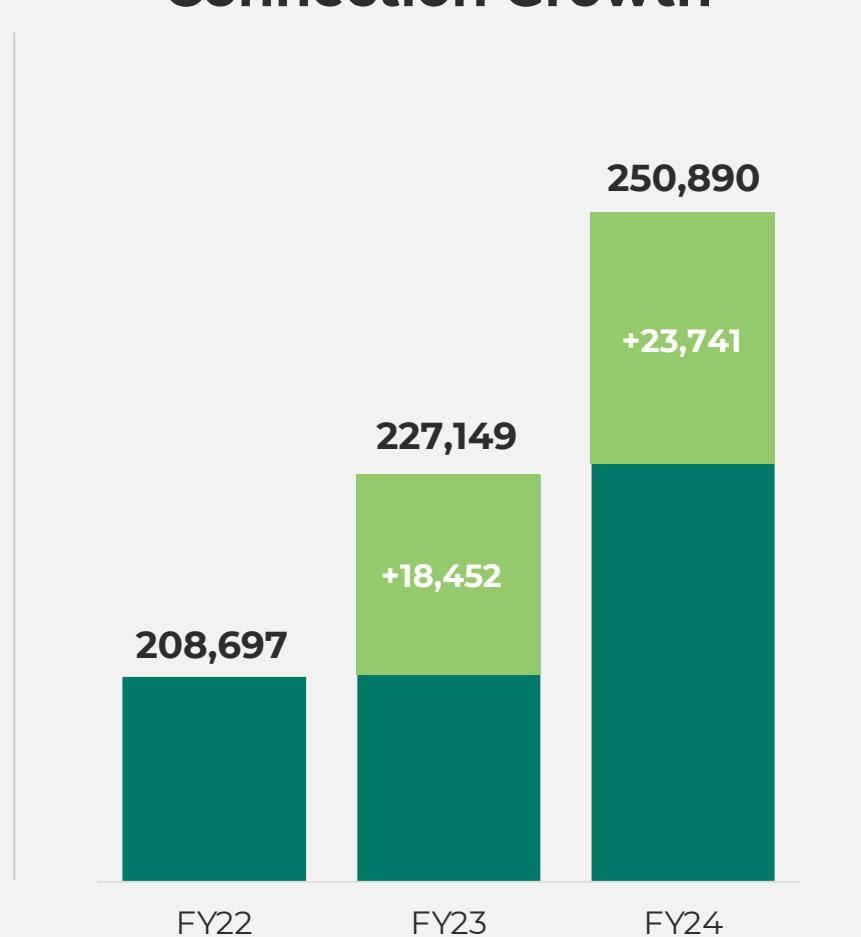
3,000 units to use MyEROD

Sustainable Growth

Revenue Growth



Connection Growth



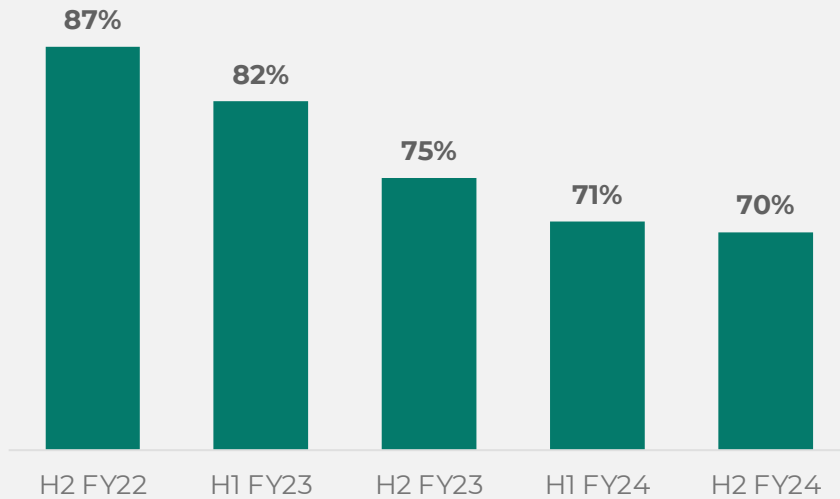
Free Cash Flow²



1. Normalised for \$9.6m in FY23 for accounting adjustment related to contingent consideration 2. Free Cash Flow to the Firm excludes financing costs

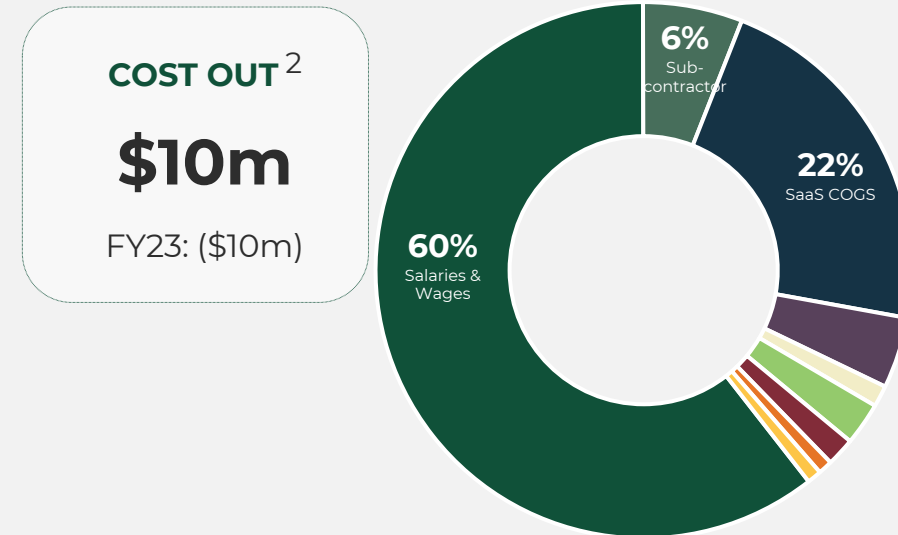
Operating Cost Reductions

Operating costs as a % of revenue¹



Operating costs as a % of revenue continues to decline reflecting the cost out program over FY23 and FY24 and operating leverage from unit growth

Primary reductions across personnel and SaaS COGs



Resetting the cost structure achieved through permanent reductions in headcount and renegotiation of supplier contracts

¹ Includes reduction in R&D capitalized, incentive-based remuneration and annual leave liability. Revenue normalized for \$9.6m in FY23 relating to adjustment in contingent consideration. ² Annualised



Mark Heine

Co-CEO

Regional Highlights



New Zealand

UNITS

124,417

+ 7,692 on FY23

REVENUE

NZ\$91.8m

SAAS ARPU

NZ\$58.30

North America

UNITS

106,860

+ 11,802 on FY23

REVENUE

NZ\$79.6m

SAAS ARPU

NZ\$60.92

Australia

UNITS

19,613

+ 3,977 on FY23

REVENUE

NZ\$10.6m

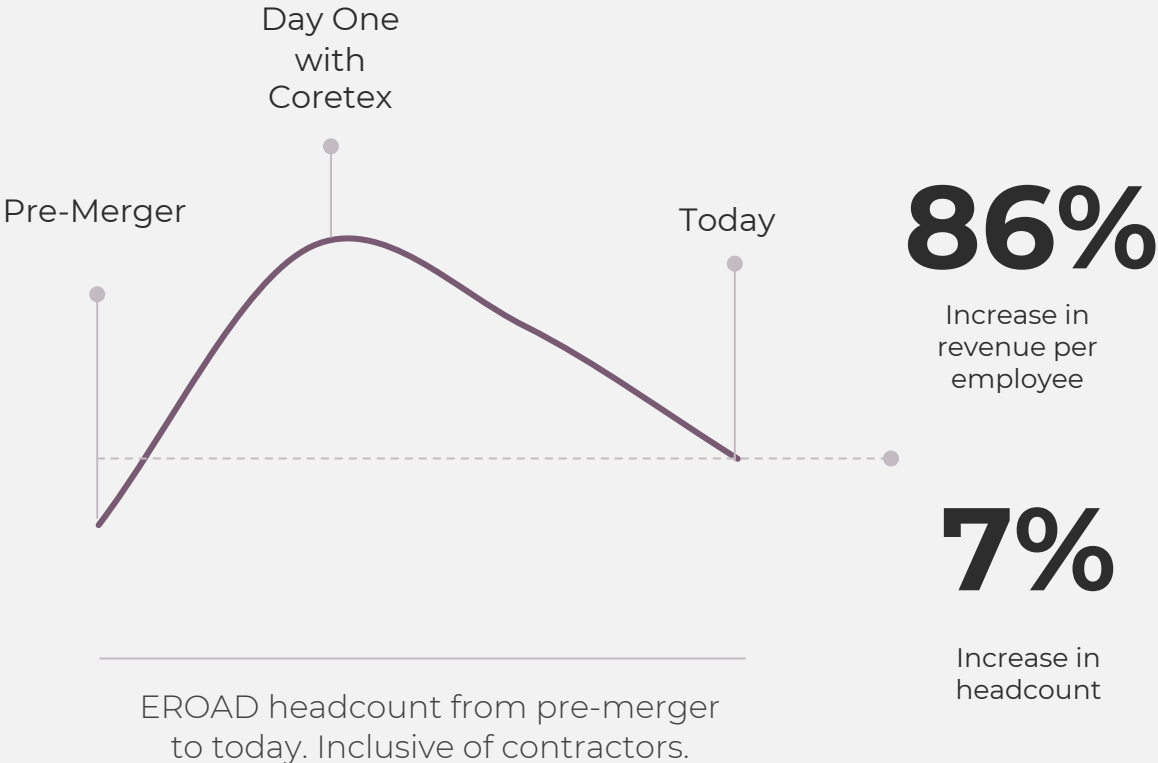
SAAS ARPU

NZ\$45.44

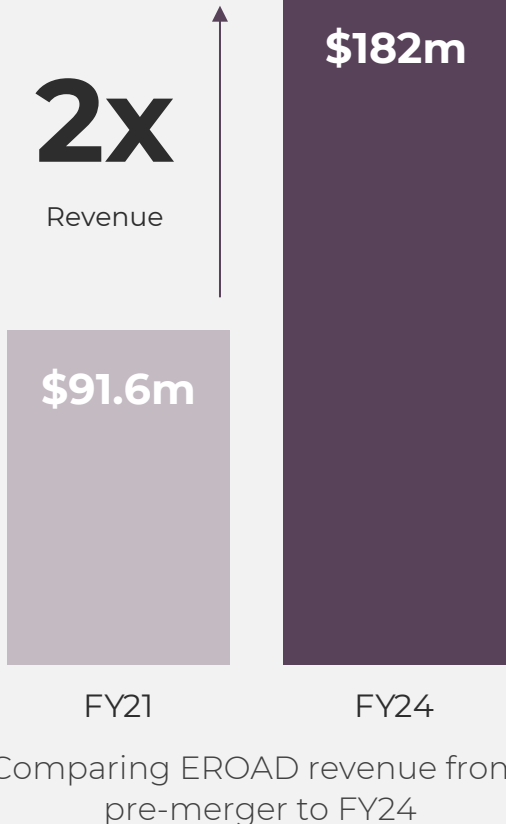
Post Merger Operational Leverage

Efficiency gains from careful investment, focus and scale

Headcount efficiency



Revenue gains since merger



Culture of innovation and excellence



Wins and partnerships

Growing with new innovations, customer loyalty and expansions

FY24 Contract Highlights

- **NZ Renewals:** Fulton Hogan, Hato Hone St John, Kinetic and Tranzit with a combined unit count of over 10,000
- **25% unit growth in Australia** including Boral, Programmed and Woolworths.
- **NA refrigeration** expansions with US Foods and Skybitz expansions
- **Sysco** successfully rolled out 9,000+ units with an additional 1,400 units over the original contract.
- **Partnership with OEM** Thermo King refrigerated trailers for direct software access to trailers
- **Microsoft AI** collaboration, accelerating our adoption of generative AI for product development

Customers & Partners



Hato Hone
St John



MILESTONE

250,000+

connections Globally

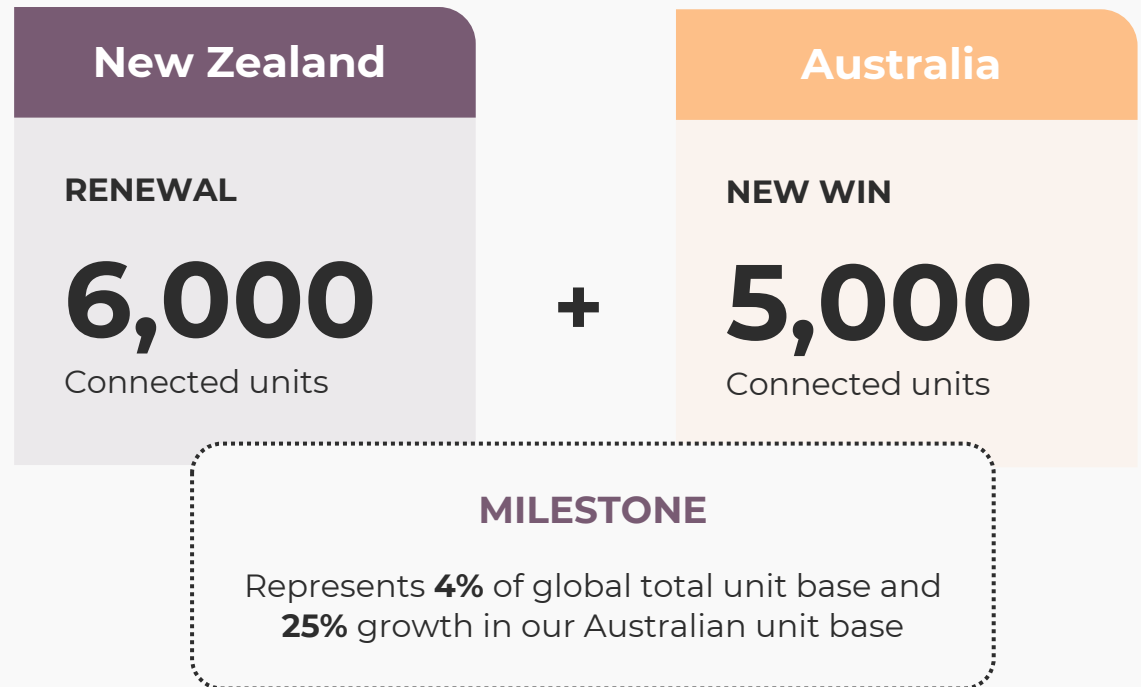
Starting strong

Trans-Tasman expansions in enterprise

Announced today

EROAD has secured a contract with an existing enterprise customer to renew 6,000 units in New Zealand, with an additional 5,000 units for their Australian fleet.

New: Trans-Tasman expansion





David Kenneson

Co-CEO

Trusted to deliver



Safe food



Strong foundations



Compliance & Assurance



Sustainable future

By the companies who keep society moving



Coming soon

A better view, with AI

Enhancing our camera offering with advanced video AI technology

Intelligent interventions for incident prevention.

Safer drivers, safer roads.

Continuous analysis

Road and optional driver facing view

Voice Alerts

Triggered by safety violations or poor driver behaviour for corrective action

EROAD Replay

AI insights are available for coaching and recognition

New hardware suite

Includes optional advanced fatigue camera



AI event • 20 seconds

Following too close

Mobile phone usage

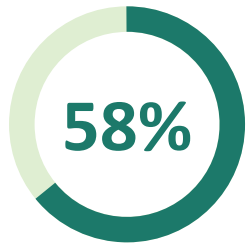
Alerting Inclusions

- Tailgating
- Collision warning
- Proximity alert
- Stop sign violation
- Distraction
- Yawning
- Mobile Phone
- Smoking
- Seatbelt removed
- And more

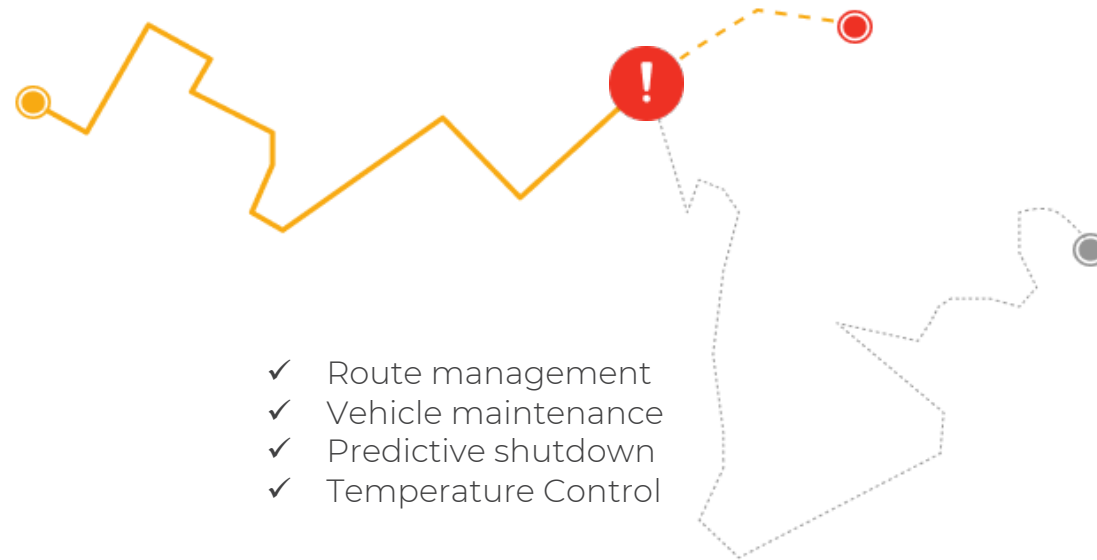
Track. Monitor. Predict. Control

Reducing food waste through our cold chain product solution

Most reefer road calls can be predicted by prior alerts

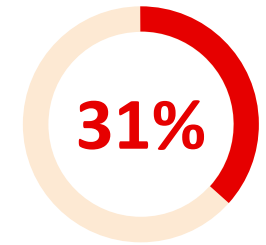


58% of trailers with reefer related breakdowns emitted "red alerts" prior



- ✓ Route management
- ✓ Vehicle maintenance
- ✓ Predictive shutdown
- ✓ Temperature Control

Units with alerts eventually break down



31% of trailers that emitted a "failed to crank alert" caused a road call within 2 weeks

Impact of food waste

15%

Food Waste Emissions occur in supply chain

\$162b¹

US Annual food waste *before* reaching consumers

6%

Global Greenhouse Gas Emissions

¹<https://www.ers.usda.gov/data-products/food-availability-per-capita-data-system/food-loss/>

<https://ourworldindata.org/food-waste-emissions>

Construction

Improving workflows and wait times with AI

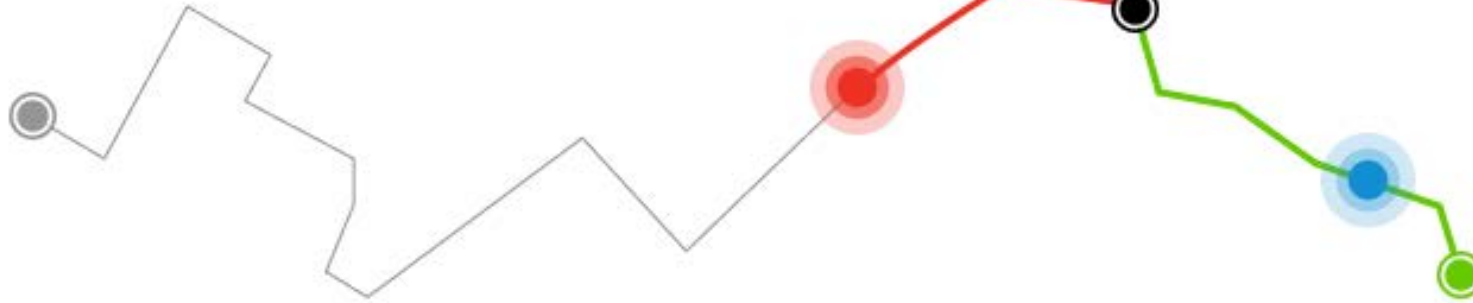


Truck Backlog at site - Risk of overcrowding

Recommended action: Reassign Backlogged vehicles to nearby jobs



Plant



Job Performance

Spacings

98%

Loading Time

8 min

Pouring Time

16 min

Mix Quality

97%



Site

“Hey EROAD, can you help me?”

EROAD AI Assistant

- Estimate wait times
- Avoid overcrowding
- Increase job completion
- Improve asset utilisation

EROAD Assistant

EA Hello, I'm your EROAD assistant. I know a lot about trucks and drivers. I have access to realtime and historical visuals.

🕒 Time elapsed: 00:04:06

[Reassign Trucks](#) ✕

Overview

Act

Vehicle Name	Status	Address
75	Out of service	London, Park Lan
44	Out of service	London, Park I
27	Maintenance	London, P
85	Repair	Lor
5	Out of service	

Changes to Tax Regime for NZ Transport

We collect roughly 40% of all Road User Charges (RUC) for the government – the pool is expanding

• **3.6m**

Fuel
Excise

Opportunity:

Draft Government Policy Statement on land transport considering a transition of all vehicles to RUC from 2027

• **900k**

Diesel
RUC

EV Growth:

- 2% of light passenger market
- 20% of light passenger vehicle registrations (Dec 23)
- 78% YoY increase
- EROAD Installed in almost every EV Bus

• **~100k**

EV RUC

NEW 1 April 2024

EROAD RUC Today

40%

All RUC

85%

Heavy Vehicle
eRUC

\$806m

Collected in FY24

86%

Light Vehicle
eRUC



EROAD

03

Resolutions

Resolution 1

Election of Director: David Green

That David Green, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD



Resolution 2

Election of Director: Cameron Kinloch

That Cameron Kinloch, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD



Resolution 3

Auditor Remuneration

That the Directors be authorized to fix the fees and expenses of KPMG as the auditor of EROAD





EROAD

04
Q&A

Glossary

ANNUALISED MONTHLY RECURRING REVENUE (AMRR)

A non-GAAP measure representing monthly Recurring Revenue for the last month of the period, multiplied by 12. It provides a 12 month forward view of revenue, assuming unit numbers, pricing and foreign exchange remain unchanged during the year.

ASSET RETENTION RATE

The number of Total Contracted Units at the beginning of the 12 month period and retained as Total Contracted Units at the end of the 12 month period, as a percentage of Total Contracted Units at the beginning of the 12 month period.

COSTS TO SERVICE & SUPPORT (CTS)

A non-GAAP measure of costs to support and service customers. Total CTS represents all customer success and product support costs. These costs are included in Administrative and other Operating Expenses.

ELECTRONIC LOGGING DEVICE (ELD)

An electronic solution that synchronises with a vehicle engine to automatically record driving time and hours of service records

ENTERPRISE

A customer where the \$AMRR is more than \$100k in NZD for the Financial year reported

FREE CASH FLOW (FCF)

A non-GAAP measure representing operating cash flow and investing cash flow reported in the Statement of Cash Flows.

FREE CASH FLOW TO THE FIRM

A non-GAAP measure representing operating cash flow and investing cash flow net of interest paid and received. For the purposes of this presentation, payments for the acquisition of Coretex have been excluded.

FY (FINANCIAL YEAR)

Financial year ended 31 March.

MONTHLY SAAS AVERAGE REVENUE PER UNIT (ARPU)

A non-GAAP measure that is calculated by dividing the total SaaS revenue for the year reported in Note 2 of the FY23 Financial Statements, by the TCU balance at the end of each month during the year.

NORMALISED EBITDA

Excludes one-off items including acquisition accounting revenue (\$9.6m) and integration costs (\$3.4m). FY22 normalisations include acquisition accounting revenue (\$1.3m), due diligence costs (\$2.0m), transaction costs (\$1.6m), and integration costs (\$4.0m).

NORMALISED EBITDA MARGIN

Excludes one-off items, consistent with the definition provided for Normalised EBITDA

NORMALISED REVENUE

Excludes the one-off acquisition accounting revenue in FY23 (\$9.6m).

ROAD USER CHARGES (RUC)

In New Zealand, RUC is applicable to Heavy Vehicles and all vehicles powered by a fuel not taxed at source. The charges are paid into a fund called the National Land Transport Fund, which is controlled by NZTA, and go towards the cost of repairing the roads.

SAAS

Software as a Service, a method of software delivery in which software is accessed online via a subscription rather than bought and installed on individual computers.

SAAS REVENUE

Software as a service (SaaS) revenue represents revenue earned from customer contracts for the sale or rental of hardware, installation services and provision of software services.

TOTAL CONTRACTED UNITS

Represents EROAD and Coretex branded units subject to a customer contract both on Depot and pending instalment and Coretex branded units currently billed.

UNIT

A communication device fitted in-cab or on a trailer. Where there is more than one unit fitted in-cab or on a trailer, it is counted as one unit (excluding Philips Connect).

EROAD acknowledges the Tangata Whenua of New Zealand, the Indigenous Nations and First Peoples of Australia, and the Custodians of the lands and waterways in the United States of America where our offices are located. We express our gratitude and appreciation to these peoples for sharing their culture and traditions and for their stewardship of these lands. We recognise and pay respect to their Elders, past, present, and emerging.

ASX & NZX: ERD
investors@eroad.com | eroadglobal.com/investors



EROAD