
TURNERS SUBSCRIPTION, POWERED BY CARLY, LAUNCHES IN NEW ZEALAND

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) is pleased to announce that Turners Automotive Group (ASX:TRA; NZX:TRA) (**Turners**), Collaborate's third largest shareholder, has launched Turners Subscription in New Zealand. The car subscription proposition is supported by the **Carly** subscription platform under a licensing agreement and follows Turners' \$1 million strategic investment in Collaborate in July 2019.

Turners has committed to supply a minimum of 200 vehicles to the Turners Subscription fleet within six months of launch, sourced from their own stock and partners including automotive dealers, manufacturers and fleet managers. **Carly** will generate income from a platform licence fee based on subscription revenue, and from custom technology development and the provision of customer service assistance to Turners Subscription.

Turners Subscription has also received a NZ Government co-funding boost of almost \$100,000, which will allow it to add a fleet of ten electric vehicles to its new subscription offer. The co-funding is part of the NZ Government's Low Emission Vehicles Contestable Fund, which is administered by the Energy Efficiency and Conservation Authority (EECA). It is one of a range of initiatives in the NZ Government's Electric Vehicles (EV) Programme, which aims to accelerate the uptake of electric vehicles in New Zealand. Turners expects to acquire EVs for its fleet over the next few months, with the first EVs available for subscription from the end of September.

Turners Automotive Group is a New Zealand-based integrated financial services group, primarily operating in the automotive sector, and is the largest seller of cars in New Zealand. **Carly**'s aggregator-based model provides an opportunity for Turners to add value to its existing business models, deliver significant benefits to its customers and address the changing way consumers are thinking about vehicle access and ownership.

The launch of Turners Subscription in New Zealand was delayed in response to the New Zealand Government mandated COVID-19 Level 4 lockdown restrictions. With the easing of New Zealand lockdown restrictions and re-opening of the economy, now is the opportune time to launch a flexible car access solution as consumers and businesses seek alternatives to using public transport and longer term car purchase or finance options.

The subscription proposition is branded 'Turners Subscription' to leverage the strong brand recognition in New Zealand and reflect the increasing importance of flexible mobility solutions to Turners Automotive's revenue streams. Through the licensing agreement with Turners and its own **Carly**-branded offering in Australia, **Carly** is the only car subscription service provider operational in Australia and New Zealand.

The licensing arrangement and launch in New Zealand enables Collaborate to leverage its existing investment in the technology platform supporting **Carly**, and access a substantial new market with the support of Turners.

Chris Noone, CEO of Collaborate, commented: "We are delighted to be working with Turners, New Zealand's largest seller of cars and a well-trusted brand, to accelerate the growth of vehicle subscription in this market. We are leaders in our respective market sectors and have much to contribute to each other's success."

Todd Hunter, CEO of Turners Automotive Group, commented: "We are excited about the partnership with Carly as we position Turners for the projected changes in the traditional retail car market. New concepts such as vehicle subscription are a part of the future and provide a new revenue opportunity for car dealers and other industry players. We really like the industry-inclusive approach Carly has taken in Australia, which we will mirror in New Zealand."

Turners Subscription can be found at <https://www.turnerssubscription.co.nz/>

This announcement was authorised to be given to ASX by the Board of Directors of Collaborate Corporation Limited.

Authorised by:

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About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Collaborate operates www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business, and www.Carly.co, Australia's first flexible car subscription service, supported by our proprietary PeerPass trust and reputation platform.