

ASX Announcement: P2P

16 May 2018

P2P TRANSPORT ENTERS INTO NEW WESTPAC DEBT FACILITY.

P2P Transport Limited (P2P) announces it has agreed terms for a new revolving \$10 million debt facility with Westpac Banking Corporation (WBC). The new facility will support P2P's vehicle acquisition, provides P2P with flexibility as the business continues to drive growth that has been achieved since listing in December 2017 and will enable continued expansion of P2P's vehicle fleet in line with forecast FY19 requirements.

The commercial terms of the revolving debt facility have been secured at competitive market rates and market based financial covenants. The facility is otherwise subject to standard lending conditions and drawdowns are subject to usual conditions precedent.

Managing Director Tom Varga said "The establishment of our partnership with Westpac is a great outcome for the business. Following the announcement of the acquisition of Black & White Cabs the debt facility ensures the P2P can continue to grow and build further scale. The entire Westpac team have been very supportive throughout, and we look forward to working with them across all our transactional banking requirements will also sit with Westpac".

- END -

ZEVRA



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ABOUT P2P:

P2P Transport Limited is an integrated fleet management business focussed on the provision of vehicles on a rental basis to independent professional drivers operating in the point-to-point passenger transport industry. Operating sites in Brisbane, Toowoomba, Gold Coast, Sydney and Melbourne P2P delivers superior service to drivers through vertically integrated operations that provide vehicle maintenance, accident repairs, rostering, payments, insurance and driver support all from one convenient location. With 1,100 vehicles in the fleet with over 93% being environmentally friendly hybrid vehicles, P2P is leading the industry in service, vehicle quality and lowering the environmental impact of passenger transport.

The primary growth strategy for P2P continues to be focused on fleet growth through the acquisition of vehicles and businesses in the fragmented passenger fleet industry. Several organic growth opportunities exist that focus on capitalising on the scale of the fleet deployment. Current initiatives include Adflow Digital, a digital taxi top advertising platform that can be controlled over the air and advertising targeted using location, temperature, time, lighting conditions and many other variables.

For further information please contact:

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IMPORTANT NOTICE

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

Forward-looking statements include projects or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indicator or guarantee of future performance. No representation warranty or assurance (expressed or implied) is given or made in relation to any forward-looking statement by any person. In particular, no representation warranty or assurance (expressed or implied) is given that the occurrence of the event expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.



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