



Not for release to U.S. wire services or distribution in the United States

ASX Announcement

25 January 2022

Corporate Travel Management announces successful completion of Share Purchase Plan

Highlights

- Successful completion of Share Purchase Plan (SPP), raising \$25 million
- Total valid applications received from eligible shareholders exceeded the maximum number of shares offered under the SPP by \$23.6 million
- Applications were scaled pro-rata under the SPP based on existing holdings of eligible shareholders as at the Record Date (7:00pm (AEDT) on 14 December 2021)
- The maximum allocated to an eligible shareholder was \$15,000, per the SPP Terms and Conditions
- New shares subscribed for under the SPP will be issued and commence trading on ASX on Friday 28 January 2022

Background

On 15 December 2021, Corporate Travel Management Limited (CTM, ASX: CTD) announced the acquisition of Helloworld Corporate Limited and an associated \$100 million capital raise comprising a:

- fully underwritten placement to raise \$75 million (Placement); and
- fully underwritten SPP to eligible existing shareholders to raise up to \$25 million.

The Placement settled successfully on 22 December 2021, raising a total of \$75 million.

CTM today announces that the SPP closed at 5:00pm (Sydney time) on Thursday 20 January 2022, raising \$25 million. A total of 1,190,477 new shares will be issued under the SPP at \$21.00 per share (being the lower of the \$21.00 Placement price and the 5-day VWAP of \$21.54 up to and including Thursday 20 January 2022).

The SPP was open to 15,379 eligible shareholders, being those shareholders of CTM who had a registered address in either Australia or New Zealand and held shares in CTM at the Record Date. CTM received \$48.6 million worth of valid applications from 4,487 eligible shareholders and qualifying custodians, a participation rate of 29%. The average application amount was \$10,756.

Applications were scaled pro-rata under the SPP based on existing holdings as at the record date. Shareholders who held less than 5 shares at the Record Date have not received an allocation in the SPP.

AUSTRALIA | NEW ZEALAND | NORTH AMERICA | ASIA | EUROPE

Corporate Travel Management Limited ABN: 17 131 207 611

Level 24/307 Queen Street, Brisbane, Queensland 4000 GPO Box 2584, Brisbane, Queensland 4001

Telephone: +61 7 3329 7400 Free call: 1800 663 622 www.travelctm.com

Jamie Pherous, Managing Director and Chief Executive Officer said, "The strong support for the capital raising from retail and institutional investors is an endorsement of Corporate Travel Management's strategic rationale for the acquisition of Helloworld Corporate."

"Completion of the acquisition is expected to occur during the first quarter of calendar year 2022, and we are looking forward to progressing the integration of the business to deliver benefits to our clients, employees, and shareholders."

Allotment and issue of the new shares under the SPP is scheduled for Friday 28 January 2022, and the new shares issued under the SPP are expected to be quoted on the ASX on Friday 28 January 2022. Holding statements are expected to be dispatched on Monday 31 January 2022 and any refunds for application monies will be processed in accordance with the terms of the SPP. New shares issued under the SPP will rank equally with CTM's existing ordinary shares.

All dollar amounts are in Australian dollars unless otherwise indicated.

Authorised for release by Shelley Sorrenson, Company Secretary

Contact details

Media enquiries: Alasdair Jeffrey, Rowland: Alasdair.Jeffrey@rowland.com.au / 0404 926 768

Investor enquiries: Allison Dodd - allison.dodd@travelctm.com

IMPORTANT DISCLAIMERS

This announcement may not be distributed or released to U.S. wire services or distributed in the United States. This Announcement does not constitute a recommendation, offer to sell, or a solicitation of any offer to buy, any securities in the United States or to any person who is acting for the account or benefit of any person in the United States (to the extent such person is acting for the account or benefit of a person in the United States), or in any other jurisdiction in which such an offer would be illegal. None of the new shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new shares may not be offered or sold, directly or indirectly, to any person in the United States or any person that is acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.