



EROAD

Market Release

EROAD CEO steps down, Succession Process Well Advanced 8 April 2022

Transportation technology services company EROAD (NZX/ASX: ERD) advises that its founder Steven Newman has resigned from the EROAD board and as CEO.

The EROAD Board and Steven commenced succession planning in 2020. With the completion of the acquisition of Coretex Limited, and the relaxation of covid related travel restrictions, an international search to identify potential CEO candidates is well advanced with a process to appoint a new CEO in the first half of 2022.

EROAD's Board acknowledges that Steven is a visionary in devising new technology to make our roads safer and more sustainable and he has created a great New Zealand success story with EROAD which now has over 200,000 connected units across New Zealand, Australia and the United States and over 640 EROADers located these countries. The Board thanks Steven for his inspirational leadership, vision and enormous work effort which has got EROAD to where it is today.

"EROAD is in a transitional period as it moves into the next phase of growth. As EROAD continues to expand its customer base and operations, the CEO will drive EROAD's global growth in all markets, and with a particular focus on North America given the greatly increased customer base we now have in that market."

The Board has appointed Mark Heine as Acting CEO effective today, pending finalisation of the CEO appointment process.

Ends

Authorised for release to the NZX and ASX by the EROAD board.

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