



Market Release

EROAD Receives Overseas Investment Office Consent

9 November 2021

Transportation technology services company EROAD (NZX/ASX: ERD) announced today that it has received consent from New Zealand's Overseas Investment Office (**OIO**) to acquire 100% of the shares in Coretex Limited.

The consent is granted subject to the OIO's standard conditions, including that the consent holder and directors of EROAD must remain suitable to invest in New Zealand.

Following receipt of the OIO's consent, the remaining key condition for EROAD's acquisition of Coretex is obtaining clearance from the New Zealand Commerce Commission. As announced on 19 October, the Commerce Commission is currently considering further submissions from the parties to its statement of issues and EROAD remains confident the acquisition will complete before the end of 2021.

EROAD's financial results for the six months ended 30 September 2021 will be released on 26 November 2021 to the NZX and the ASX.

Ends

Authorised for release to the NZX and ASX by Mark Heine, EVP, General Counsel.

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About EROAD

EROAD Limited (ASX: ERD; NZX: ERD) ("EROAD") purpose is safer and more sustainable roads. EROAD develops and markets technology solutions to manage vehicle fleets, support regulatory compliance, improve driver safety and reduce the costs associated with operating a fleet of vehicles and inventory of assets. EROAD has a proven SaaS business model and is experiencing continuing growth in installed units and revenue. EROAD has operations in New Zealand, North America and Australia



with customers ranging in size from small fleets through to large enterprise customers. For more information visit <https://www.eroadglobal.com/global/investors/>