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ASX Release

Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

MUTUAL SCHEME IMPLEMENTATION AGREEMENT TERMINATION

Eclix Group Limited (ASX: ECX) and McMillan Shakespeare Limited (ASX: MMS) have today agreed to terminate the Scheme Implementation Agreement dated 8 November 2018 (SIA) with immediate effect and to release one another from any claims relating to the SIA and the proposed scheme.

ECX and MMS have further agreed that ECX will reimburse MMS for costs that MMS has incurred to date in connection with the SIA and the proposed scheme, in the amount of \$8million.

This payment to MMS is equivalent to 1.8 cents per ECX share (post tax) and will be funded from operating cashflow. Barring any unforeseen circumstances, ECX expects to be compliant with its corporate debt covenants at the next relevant testing date being 30 September 2019.¹

Neither MMS nor ECX propose to comment further in relation to the termination of the SIA.

ECX intends to release its 1H19 results on 24 May 2019 and will update the market in the interim as required.

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¹ This payment will be reflected in 2H19 results. Corporate Debt covenants are tested at each half-year interval, with the next relevant test relating to this payment being 30 September 2019.

Investor enquiries

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About Eclipx

About Eclipx: Eclipx is a leading provider of fleet, equipment leasing and management, vehicle rentals and online auction services to corporate, SME and consumers in Australia and corporate and SME customers in New Zealand. As at 30 September 2018, Eclipx managed or financed 117,060 vehicles with \$2.4 billion in assets under management. It operates in Australia and New Zealand under nine primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au", "Georgie", "areyouselling.com.au", "FleetChoice", "AutoSelect", "Right2Drive" and "GraysOnline". GraysOnline was recently named the 6th most popular Australian online retailer as ranked by ecommerce resource site Power Retail.

This announcement contains certain forward-looking statements including predictions of possible future events. Forward looking statements are predictions rather than statements of fact. They are inherently uncertain and are subject to known and unknown risks and uncertainties. There is no certainty that forward looking statements will be met, and actual outcomes may differ materially from outcomes expressed or implied by such statements. While they represent views of Eclipx as at the date of this announcement, those risks and uncertainties include matters outside the control of Eclipx which cannot be predicted. Neither Eclipx nor its officers, employees or agents guarantees that outcomes will match what is expressed or implied in the forward looking statements.