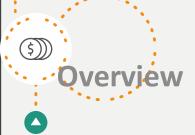
SG Fleet Group







\$51.6m

Up 41.8%

- Continued strong performance from AU, NZ & UK Corporate businesses
- Used vehicle values remain exceptional
- Strong recovery in Novated orders despite COVID impact on some industries
- Novated orders exceeded pre-COVID levels

12.585cps

Total dividend

Up 25.9%

- Exceptional retention and further improvement in win rates
- Growth in customer book and products per customer
- Delivery of orders remains challenging
- Strong growth in leads and order pipeline to benefit FY22



Operational Review - Australia





- Strong performance throughout period
- Competitive environment largely rational
 - Continuous flow of emerging opportunities
- Multiple contract extensions
 - Tender win rates improved further
 - Growing interest in new products and solutions
 - Delivery of orders remained challenging
 - Used vehicles values remained at exceptional levels

Limited impact from COVID-19







- Consumer confidence fluctuating in line with lockdowns
- Digitised and revitalised marketing approach
 - Focus on building customer loyalty
 - Strong retention
 - Significant number of large wins, including panels
 - Sustained demand recovery
 - Steady increase in leads to above pre-COVID levels
 - Corresponding increase in order pipeline

Increase in revenue per order through greater penetration of additional products and services

Demand recovery spilled deliveries into FY22



Operational Review - New Zealand



Environment

- Continued economic recovery
- Improvement in business sentiment
 - New vehicle supply issues persist
 - Used vehicle values remain at record levels
 - Tender activity steady
 - Competitive environment rational

Business Activity

- Strong demand for innovation expertise
 - Low or zero-emission vehicles
 - Mobility services
- Further wins in energy sector
- Continued conversion of managed-only customers to funding
- Order pipeline remains at record levels

Business strengthened market position further



Operational Review – United Kingdom





- Economic rebound as restrictions ease
- Car market recovering in line
 - Light commercial reaches 10-year high
 - Tax breaks boost LEV/EV interest
 - Vehicle supply shortages impact delivery
- Used vehicle values remain at exceptional levels
- Funding environment challenging

Business Activity

- Continued wins across Corporate / SME / Employee
 Benefit businesses
 - Multiple new employee benefits schemes launched
- Niche offering in light commercial and EV expertise in high demand
- Implementing previously won contracts and order deliveries within context of supply constraints

Strong COVID-period performance continued



1Q22 Update





Australia - Corporate

- Sales activity high despite lockdowns
- Account wins continue
- NSW Government retained for extended period
 - Additional renewals, with widened product range
 - Infrastructure spending drives commercial
 - Order pipeline up on pre-COVID 1Q19

Australia - Novated

- Lockdowns impact orders marginally
- Conversion levels above average
- 25 new accounts won
- Industries previously impacted by COVID-19 on recovery path
- Continued strong retention and revenue per order
- Order pipeline remains at record levels

2H21 trends continue – Accelerating progress in new business initiatives and investments

1Q22 Update

Business Activity

New Zealand

FY21 momentum continues

Order pipeline remains at record levels

United Kingdom

- Continued strong interest in LEV/EV and Light Commercial
- Largest funded sole supply customer win to-date
- Conversion from managed-only to funded
- Employee Benefits eligible pool up by 10,000+
- Funding environment improves

Carly

Car subscription for business – expanding into LeasePlan customer base

DingGo

- Increased use by fleet customers
- 2,300+ monthly repair submissions

2H21 trends continue – Accelerating progress in new business initiatives and investments

1Q22 Update

Environment

Supply

Supply constraints continue

AU/NZ/UK new vehicle lead times of up to 12 months

Order pipeline continues to grow

Majority of deliveries directed towards back order

Used vehicle values

- Values remaining at exceptional levels
- SG Fleet trading model and strong dealer relationships support End-of-Lease outcomes
- Lower disposal volumes resulting from significantly increased extensions

Supply and used vehicle market normalisation timing continues to shift out

LeasePlan Integration Update



Strategic Rationale of Acquisition

Strong cultural alignment

Relevant expertise and experience retained

Completed



- Business development teams consolidated
- Joint management of incoming tenders

Complementary

Team

- Synergistic business portfolio
- Strengths in respective customer bases
- Products and services range extended



- Retention of additional customers
- Introduction of Innovation Team
- Existing LeasePlan customers trialling SG Fleet solutions (Fleetintelligence / Bookingintelligence)
- LeasePlan safety products introduced to SG Fleet NZ Customers



- Increase in operational scale
- Significant efficiencies



- Cross-utilisation of resources to drive improved customer interaction
- Integrated Credit, HR and IT teams

Integration process in full swing and yielding positive outcomes

LeasePlan Integration Update (ctd.)



Strategic Rationale of Acquisition

Consistent with stated strategic objectives

- Improvement in proportion of recurring revenue
- Continued optimisation of business mix

Completed



 Introduction of additional recurring income products and services continues to improve Group revenue profile



 Funding diversification improved



- New LeasePlan securitisation program active
- First successful securitisation distribution

Cooperative integration

- Detailed integration program
- Transitional Services Agreement
- Alliance with LeasePlan Corporation



- Established Integration expertise
- LeasePlan Corp. relationship beneficial across multiple operational areas
- Multiple international referrals

LeasePlan Month 1 performance ahead of initial forecasts

1Q22 Update - Summary

- Australia Corporate
- Strong order flow
- Key accounts renewed and extended
- Australia Novated
- Strong conversion levels
- Marginal lockdown impact starting to dissipate
- New Zealand and UK businesses continue good performance
- Delivery pipeline continues to grow / supply constraints managed via extensions
- LeasePlan integration progressing well