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## INVESTOR PRESENTATION

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Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) is pleased to release a copy of the presentation to be given by Chris Noone at the Emerging Small Caps Summit 2021 on Thursday, 11 November 2021.

Shareholders and interested parties can register online to watch the presentation via the following link: <https://www.eventbrite.com.au/e/emerging-small-caps-summit-tickets-184349944647?aff=CL8>

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

### Authorised by:

**Chris Noone**  
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### About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) [investors.carly.co/](https://investors.carly.co/) is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates [www.DriveMyCar.com.au](https://www.DriveMyCar.com.au) Australia's leading peer-to-peer car rental business, and [www.Carly.co](https://www.Carly.co), Australia's first flexible car subscription service.





# Emerging Small Caps Summit 2021

11 November 2021



# Disclaimer

The material herein is a presentation of non-specific background information about the current activities of Carly Holdings Limited (Carly Holdings or the Company). It is information given in summary form and does not purport to be complete.

All persons should seek appropriate professional investment advice in reviewing or considering this presentation and all other information with respect to Carly Holdings, its business, financial performance and operations. Neither the provision of this presentation nor the information contained therein, or any associated communication to any person should be taken as constituting financial advice regarding the purchase or dealing of shares in Carly Holdings. This presentation does not purport to provide all information that might reasonably be required to complete a detailed assessment of Carly Holdings.

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Forward-looking statements include, but are not limited to, statements concerning Carly Holdings' planned strategies and programs and other statements that are not historical facts. Although Carly Holdings believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The presentation must be considered in the light of these uncertainties and investments in Carly Holdings should be considered as speculative in nature.

The presentation is not a prospectus or similar disclosure document and does not constitute an invitation to apply for shares in Carly Holdings or ASX:CL8.

# Carly Holdings Overview

## The Company

Carly Holdings (ASX:CL8) is innovating in the rapidly evolving automotive and mobility markets in Australia. Major shareholders include leaders in the automotive industry **SG Fleet, Turners Automotive and RACV**

## Industry Experience

**10+ years' experience** operating DriveMyCar, Australia's largest peer-to-peer car rental platform. Leveraging proprietary technology and extensive industry partnerships.

## Market Opportunity

**38% of Australians\* would consider subscribing to a car rather than purchasing or leasing.** Consumers and businesses are wary of long-term debt. **Car subscription adoption has been growing during COVID-19.**

# What is a Carly Car Subscription?

A fast, flexible and low-risk way for individuals and businesses to access quality new or used vehicles online for 30 days+

The key benefits of Carly Subscription are:

- one simple monthly subscription fee includes registration, insurance, maintenance and roadside assistance costs
- exclusive car use
- no break fees
- no upfront deposits
- minimum 30 day term and cancel with 30 days notice
- ability to switch the vehicle to suit changing needs
- **not** a long-term financial commitment or debt

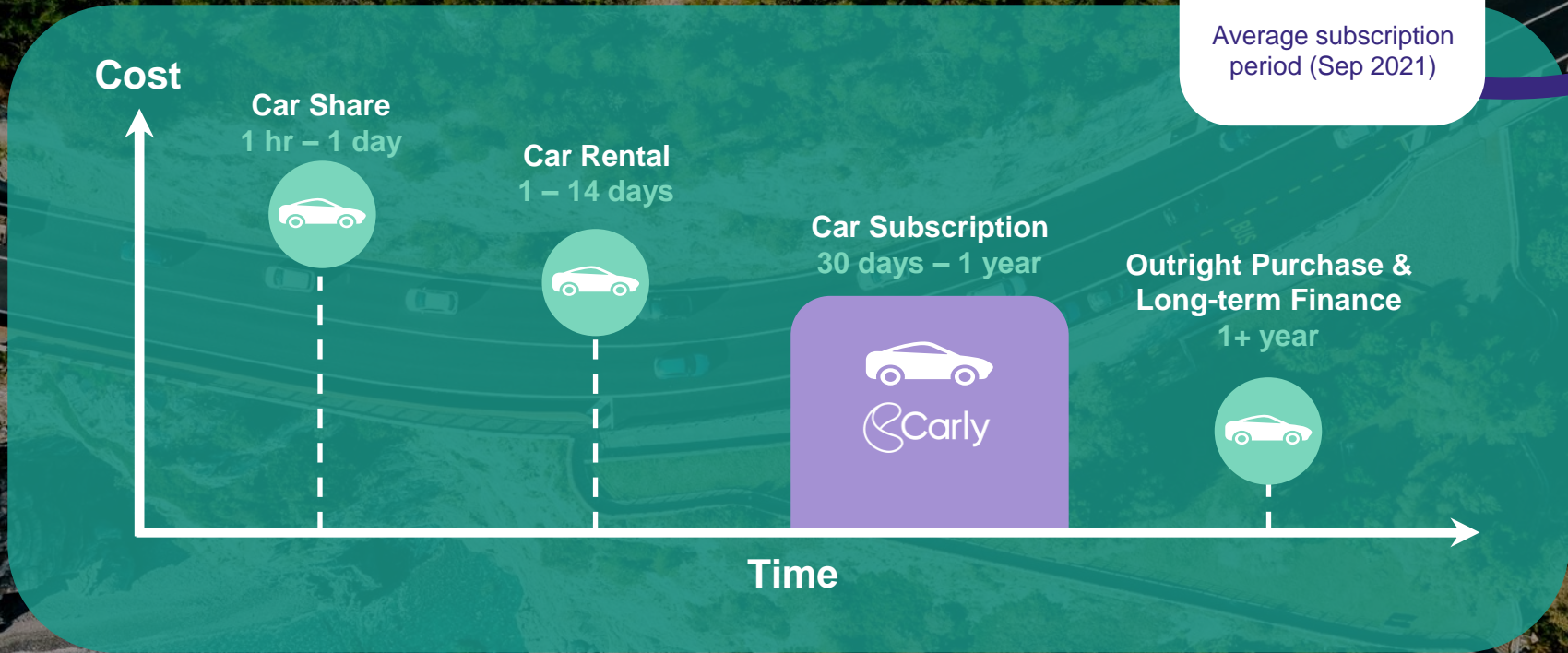
The subscriber simply covers the cost of fuel and tolls



Carly business customer  
**Lust Liquor, Sydney**

# Subscription fills a large gap in the mobility market

**5.8 months**  
Average subscription period (Sep 2021)



# Industry leading partnerships



Rentals for rideshare drivers and the first accident replacement rental solution for Uber



Supply of new Mitsubishi, Renault, KIA, Subaru, Nissan vehicles



Supply of new and ex-lease vehicles



Carly launched the first manufacturer subscription service in Australia



Integrated subscription functionality developed for I-Motor's dealer websites



DriveMyCar is preferred car rental provider for fleet management clients



No. 3 Carly Holdings shareholder. Carly platform powers Turners Subscription in New Zealand



Supply of rental fleet in key locations



Rideshare rental program for Peugeot vehicle range



Accident replacement rental solution developed for RACV insurance customers



Supplier of near new vehicles



Supply of new luxury vehicles



No. 2 Carly Holdings shareholder. Demand referral agreement and supply of vehicles



Experiential marketing campaigns for launch of Impreza and XV featuring over 200 vehicles



Supply of new Audi and Skoda vehicles

# Corporate Structure

## As at 29 October 2021

Shares on issue	108.9 m
Options on issue	23.7 m
Market capitalisation	\$6.3 m

Carly has no debt

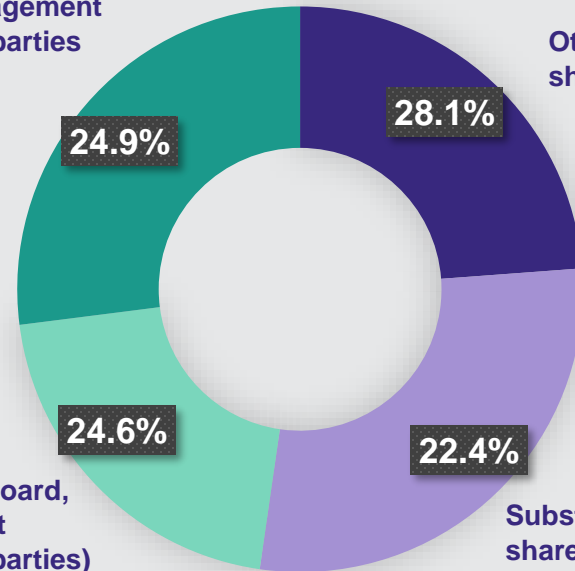
## Top Shareholders

Willoughby Capital Pty Ltd	22.5%
SG Fleet Management Pty Limited	17.8%
Turners Automotive Group Limited	4.6%
Altor Capital Management Pty Ltd	3%

**Top 20 Shareholders** 71.9%

**Number of Shareholders** 722

Board, management and related parties



Top 20 (ex-Board, management and related parties)

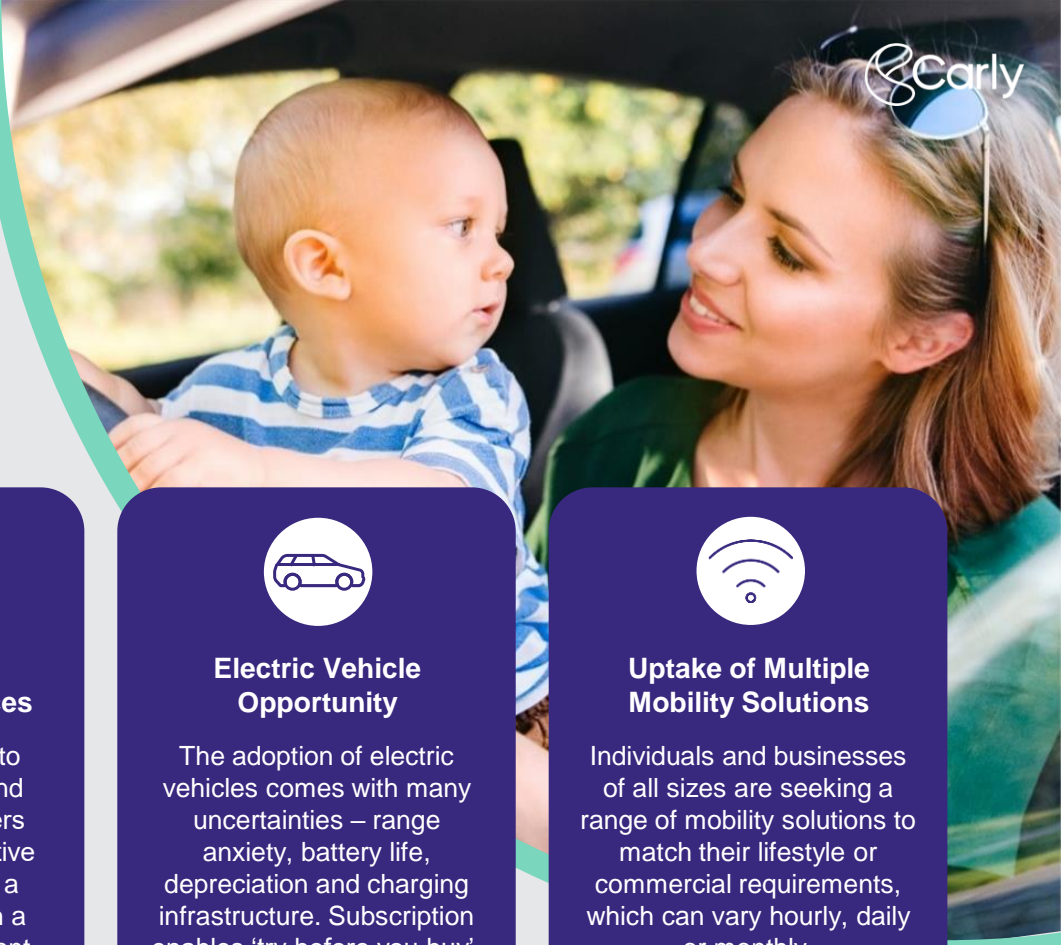
Substantial shareholders with board nominees

## Follow-on Placement

\$0.65 million is expected to be received from Willoughby Capital and SG Fleet, following receipt of shareholder approval of Tranche 2 of the Follow-on Placement to be sought at the upcoming AGM on 18 Nov 21 .



# The way people access cars is changing rapidly



## Shift from Car Ownership to Access

Ownership is increasingly being seen as a burden as it is inflexible and requires long-term financial commitment. People value access to cars that meet their needs at a particular time.



## Rise in use of Subscription Services

From mobile phones to on-demand movies and food, subscription offers an attractive and effective solution to accessing a range of products with a simple recurring payment.



## Electric Vehicle Opportunity

The adoption of electric vehicles comes with many uncertainties – range anxiety, battery life, depreciation and charging infrastructure. Subscription enables ‘try before you buy’.



## Uptake of Multiple Mobility Solutions

Individuals and businesses of all sizes are seeking a range of mobility solutions to match their lifestyle or commercial requirements, which can vary hourly, daily or monthly.

# Carly website

**Subscribe to your next car**

A monthly car subscription that includes registration, maintenance and road side assistance costs for one flat weekly fee.

No deposit. No lock in contracts. Cancel anytime!

**Why Carly Subscription?**

Carly is the most flexible car subscription. The way you drive a car, with more of the needs of purchasing, selling or leasing your car. Experience the freedom of driving your ideal car, without having to own it.

- Flexibility and Control
  - As a Carly member you can cancel or switch cars with 30 days notice.
  - No Unexplained or Hidden Costs
  - Spending You Master
  - All Inclusive Payment
  - Subscribe Online and Save Time

**Featured cars**

- Sedan
- Hatchback
- Wagon
- SUV

**How it works?**

- Choose a car**  
Choose a car and subscription plan to suit your needs.
- Sign up and subscribe in minutes**  
Create your free Carly account online, with your details and get verified.
- Drive away**  
Arrange a time to pick up your car from Carly. Our Car Care experts make your car subscription to suit your driving needs.
- Cancel anytime**  
This car is all yours and if you end or pause your subscription, which you can do at any time, with 30 days notice.

Choose from 123 cars

Sort by relevance

Year	Model	Price	Distance
2019	Hyundai IONIQ	\$245/week	0-4 km
2020	Hyundai IONIQ	\$280/week	0-4 km
2020	Hyundai IONIQ	\$280/week	0-4 km
2019	Hyundai IONIQ	\$287/week	0-4 km
2016	Holden Captiva	\$147/week	0-13 km
2020	Hyundai Tucson	\$231/week	0-5 km
2020	SKODA Octavia	\$231/week	0-20 km
2020	SKODA Octavia	\$231/week	0-20 km

**2018 Hyundai i30**

Entry: \$210/week | Medium: \$245/week | Large: \$294/week

Switch: 1 per month

Excess km rate: 2.000

Damage liability: \$2,000

Insurance:

Service:

Roadside assistance:

**Specifications**

Model	IONIQ	Hyundai IONIQ
Drive	FRONT	AUTOMATIC
Gears	6	6
Fuel type	Petrol	Gasoline
Power	100kW	100kW
Transmission	6	6

**Features**

# Carly connects subscribers with suppliers of vehicles



# Car Subscription Market Potential



Global vehicle subscription market to hit **US\$ 80 Billion** by 2030. A compound annual growth rate of **+14%** (2021 – 2030).

[Vehicle Subscription Market](#) - Global Industry Analysis, Size, Share, Growth, Trends, Regional Outlook and Forecast 2021 – 2030. Vision Research Reports June 2021

**38%**

**of Australians would consider a car subscription for their next vehicle**

Carly commissioned OmniPoll research conducted (Jun 2020).

**59%**

**‘Probably Would’ or ‘Definitely Would’ be interested in car subscription in the US**

JD. Power Mobility Disruptors ©2018 J.D. Power (Jun 2018).

**10%**

**of all new vehicle sales in the US and Europe could be via vehicle subscription programs by 2025 - 2026**

Frost & Sullivan: Future of Vehicle Subscription-Business Models and Opportunities in North America & Europe, 2025 (Oct 2018).

The new and used car sales market in Australia is valued at **\$55 billion p.a**

AFR - Apr 2020

**1%**  
**\$550m**

**5%**  
**\$2.75b**

**10%**  
**\$5.5b**

**Car Subscription Market Penetration Potential**

(Value of cars on subscription as a proportion of new and used car sales)

# Latest Results

## Sep Qtr 21 vs Jun Qtr 21

Carly's key markets of Sydney and Melbourne were in lockdown for 100% and 76% of the quarter, respectively. Despite these severe movement restrictions, strong growth was achieved

**12%** increase in Subscription Transaction Value

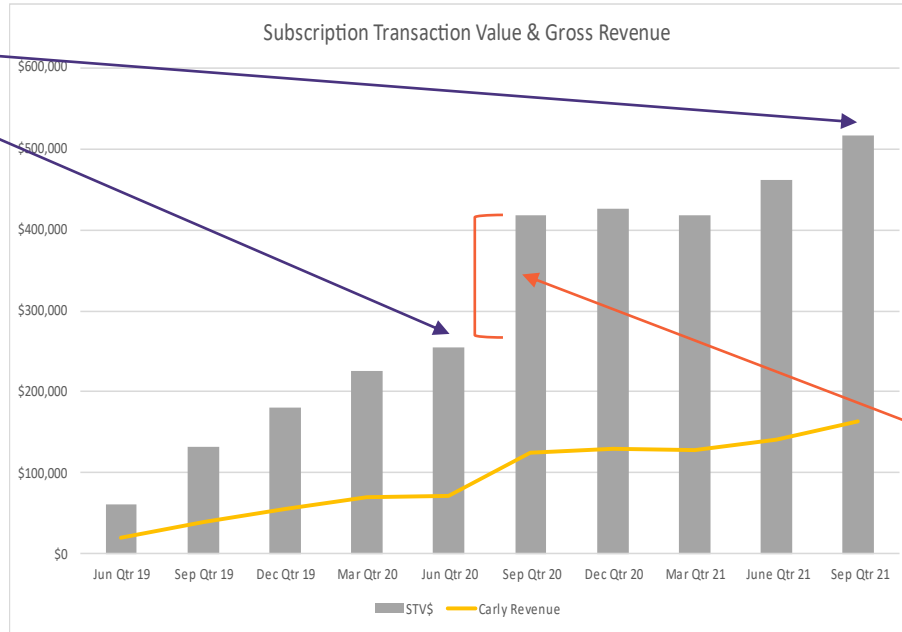
**17%** increase in Carly Revenue

**5.8 months** subscription retention period

**100%** of vehicles purchased during the September 2021 Quarter were subscribed by 30 Sep 2021

# Car subscription grows despite COVID-19

COVID-19 lockdowns in key markets



**Consistent growth of Carly Car Subscription**

Despite significant lockdowns in key markets that severely restrict mobility, car subscription revenue has continued to increase

**Strong growth following lockdown**



**5.8 months**

Avg retention period (Sep 2021)

**24 months**

Longest subscription period (Nov 2021)

# Realising Opportunities

Vehicle supply restrictions also present significant demand opportunities for Carly. The lack of suitable new vehicles and the increased cost of used vehicles means customers that previously wished to buy or finance vehicles are seeking other options, such as subscription. Carly is leveraging its industry relationships to access many of these opportunities

## New Vehicle On Order

Customers are waiting for up to six months for dealers to deliver new vehicles. Carly is working with dealers to support their customers to fill the gap with subscription vehicles

## Used Vehicle Too Expensive

Customers are delaying vehicle upgrades as used vehicles are currently more expensive. Carly is an ideal short-term solution if an existing vehicle is no longer suitable

## End of Lease

Vehicle leases are expiring however replacement vehicles are not always available. Carly is working with vehicle leasing providers to arrange temporary vehicles

## Guaranteed Future Value (GFV)

Dealers are accepting vehicles back from customers under GFV contracts, however replacement vehicles are often not available. Carly is working with dealers to subscribe the existing vehicle or another vehicle to the customer

## Business Expansion

Many businesses are expanding, however their ideal vehicle choices are not currently available. Carly can support their growth while the business maintains the flexibility to upsize or downsize a subscription fleet and purchase or finance vehicles in the future



# ESG & benefits of Car Subscription

Subscription is positively positioned relative to Environmental, Social & Corporate Governance (ESG) concerns

## Subscription increases utilisation of existing vehicles

- Subscription enables more efficient use of under-utilised vehicles
- Increasing existing vehicle utilisation reduces consumption of raw materials

## Increasing access to Electric Vehicles (EVs)

- EVs produce less carbon dioxide emissions than Internal Combustion Engine vehicles
- Carly is working in partnership with Hyundai to make EVs more accessible, to increase EV uptake and to increase overall utilisation of EVs by individuals and businesses
- Hyundai Ioniq EV and PHEV vehicles are now available for subscription with Carly
- Subscription allows people to trial EVs without risk of a long term financial commitment to a vehicle that may not suit their needs.

## Offering newer vehicles that meet Australian vehicle low emission standards

- Newer vehicles are more energy efficient and produce less carbon dioxide emissions
- Average age of vehicles in the Carly fleet is approximately 3 years vs. an average age of 10.1 years for Australian vehicles.
- All vehicles in the Carly fleet are serviced according to manufacturer requirements to ensure safety and to reduce emissions.





**38%**

of Australians would consider subscribing to a car rather than purchasing or leasing

**47%**

of people with children would consider subscribing to, rather than purchasing their next car

**69%**

GEN Z  
(18-24 yrs)

**50%**

MILLENNIALS  
(25-34 yrs)

indicated they would prefer a no-strings-attached car subscription option



OmniPoll

Carly commissioned Omnipoll\* survey (Jun 2020)

\* Survey conducted in June 2020 by OmniPoll amongst a national sample of 1228 people aged 18+. Respondents were drawn from the online consumer panel managed by Lightspeed Research, OmniPoll's online partner. Sample quotas were set for each state, city and regional area, by sex and age. To reflect the overall population distribution, results were post-weighted to Australian Bureau of Statistics data (Census 2016) on age, highest level of schooling completed, sex and area.

# Australians' attitudes towards Car Subscription

Interest in Car Subscription has increased since COVID-19...

Of those **considering car subscription,**

**42%**

are more likely to consider a subscription now compared to 6 months ago

**46%**

would consider car subscription *and...*

**24%**

are more likely to choose it **NOW**

31% of people surveyed were **extremely or very worried about their financial situation** due to the pandemic. Of these...

# ATO Product Ruling

Carly has secured a product ruling from the **Australian Taxation Office** that provides a clear framework for Carly subscribers using cars for **business or work purposes to claim tax deductions**.

The ATO Product Ruling is **exclusive to Carly** and does not apply to any other car subscription offerings.

Carly is the only car subscription offering that can currently provide certainty of tax deductibility on car subscription payments.

## Benefits for Carly's customers



**Businesses that use Carly** can claim the full dollar amount of the Subscription Fee as a deduction if the cars are used in carrying out business and/or provided to employees for their usage.



**Businesses that reimburse employees** can claim a deduction for the full dollar amount of all the Subscription Fees reimbursed to employees for the period of the subscription, as long as the car is used for business.



**Individuals can claim Subscription Fee payments** as a deduction in their income tax return if the vehicle is being used for business or work purposes.

The Product Ruling (PR 2020/11) is only a ruling on the application of taxation law. It is only binding on the ATO if the Scheme is implemented in the specific manner outlined in the product ruling.



# Why invest in Carly Holdings?

## Consumers & businesses are ready

Access to vehicles is increasingly preferred to ownership. Carly provides flexible and cost-effective ways to access vehicles instead of relying on traditional car rental, outright purchase and long-term finance.

38% of Australians would consider subscription for their next car.

## The automotive industry is ready

The automotive industry is ready. The industry is experiencing enormous challenges - manufacturers and dealers must evolve to survive.

Carly Holdings is creating **new ways to access vehicles** that consumers and businesses are demanding in a \$55 billion p.a. market

## Car Subscription is gaining traction

Carly has grown steadily since launch in March 2019 and has secured partnerships with leading automotive industry players. Average subscription period is 5.8 months

## Carly is best placed to win

Over 10 years experience in an adjacent market, industry partnerships, capital-light and direct acquisition business model, proprietary technology and a market-leading car subscription offering, already on a growth trajectory.

Carly Holdings is the **only ASX-listed business** focusing on the sizeable car subscription opportunity in Australia and New Zealand





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