



Car Subscription

Driving towards an
Electric Future

Coffee Microcaps Q2 Results Wrap

14 February 2024



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Market Opportunity



The Company

Carly is an early mover in the rapidly developing **Car Subscription & Electric Vehicle markets**

Shareholders & strategic partners include leaders in the automotive industry
SG Fleet, Turners Automotive, RACV & Hyundai

The only ASX-listed company **focusing on the car subscription and EV opportunity**



The Ideal Solution

'Longer than a rental, shorter than a lease'

The use of a car without the burden of long-term debt or ownership.

A monthly recurring payment covers all expenses, just add fuel or electricity

A flexible alternative to **finance or outright purchase for individuals and businesses**



Large Opportunity

38% of Australians would consider subscribing to a car rather than purchasing or leasing¹

69% of Gen Z & 50% of Millennials indicated a preference for car subscription¹

US\$100 billion global market by 2032²

¹ Carly commissioned Omnipoll survey (June 2020)

² Global Market Insights

Market Opportunity



Key Segments

Established positions
in key segments

- **Consumer**
- **Business**
- **EVs**
- **Software licensing**



Direct & Partnership Models

Carly generates income from
its own fleet of vehicles and
by supporting other industry
players to access the car
subscription market

Direct - Carly is scaling its
own subscription vehicle fleet
and has secured \$13.2m in
asset finance to expand the
fleet

Partnership – OEMs and
automotive dealers rely on
Carly technology and
expertise to operate their own
subscription services



Strong Growth

Consistently delivering
strong growth

December 2023 Quarter
Results

80%
increase in
Subscription Revenue

41%
increase in
Total Fleet Size

vs Dec Qtr 22

What is a Carly Car Subscription?

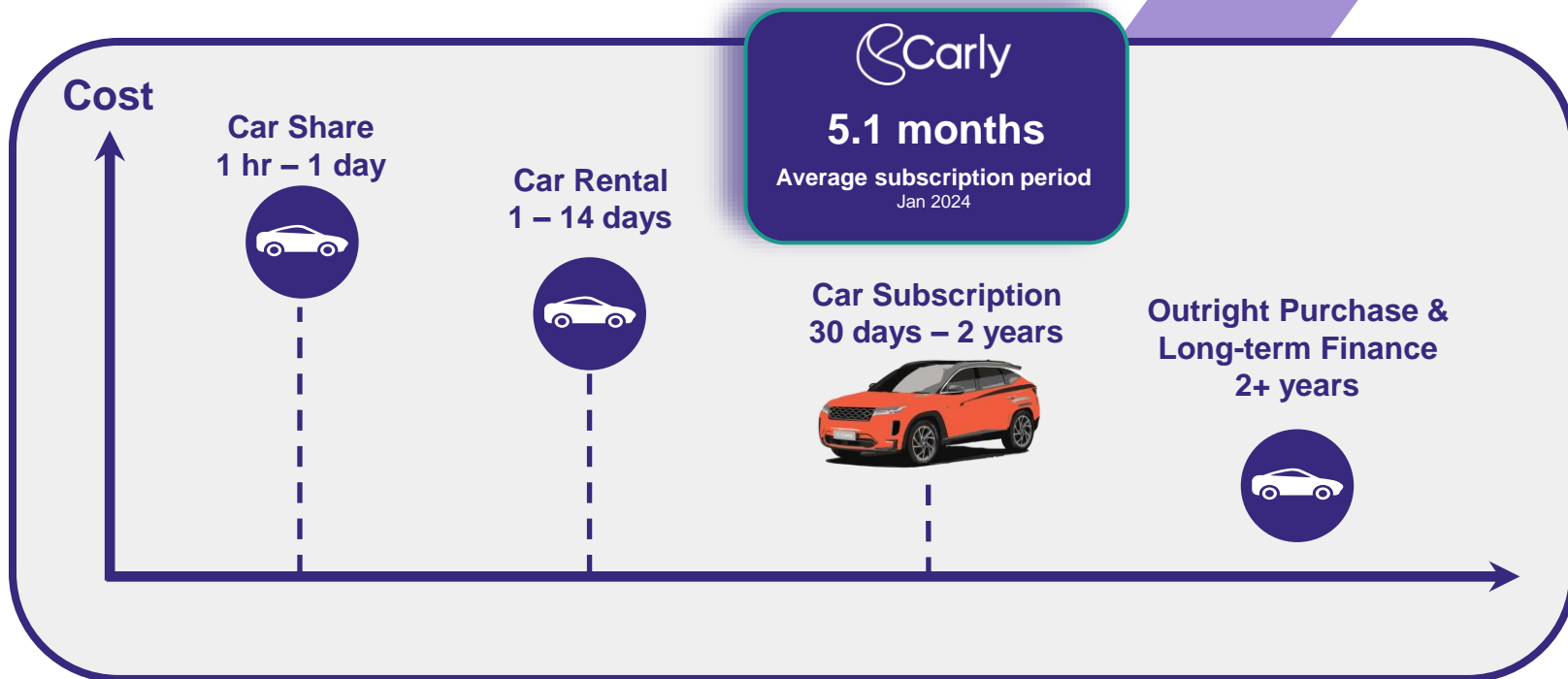
A fast, flexible and low-risk way for individuals and businesses to access quality new and used vehicles online for 30 days+

- ✓ one simple monthly subscription fee
- ✓ includes registration, insurance, maintenance and roadside assistance
- ✓ exclusive car use
- ✓ no break fees and no upfront deposits
- ✓ minimum 30 day term (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 or electricity





Subscription - Longer Than a Rental, Shorter Than a Lease



The Carly Opportunity – EV & More!

Carly aims to be the No.1 Car Subscription company and support the transition to EVs

Objectives	No.1 Car Subscription Company in Australia	No.1 Consumer Market	No.1 Corporate & Government Market	No.1 Electric Vehicle Subscription	No.1 Choice for Auto OEMs & Dealers
<p>Achieved So Far</p>	<ul style="list-style-type: none"> Well established on East Coast Early entrant to EV market Access to asset finance to grow fleet Strategic partners 	<ul style="list-style-type: none"> Strong online presence Low cost of acquisition Referral partnerships Retention period 5+ months 	<ul style="list-style-type: none"> Direct corporate sales team Strategic investor SG Fleet refers customers requiring vehicles for 1 – 12 months  	<ul style="list-style-type: none"> Strategic relationship with Hyundai delivering Kona, Ioniq 5 and Ioniq 6 EVs Free Chargefox charge packs   	<ul style="list-style-type: none"> Powering subscription services for leading automotive OEMs and dealers   

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Objectives

No.1

Car Subscription Company in Australia

No.1

Consumer Market

No.1

Corporate & Government Market

No.1

Electric Vehicle Subscription

No.1

Choice for Auto OEMs & Dealers

Update

February 2024

41% increase in fleet size

80% increase in Subscription Revenue

Dec Qtr 23 vs Dec Qtr 2022

Multiple consumer referral channels launched and in development, including SG Fleet

Expanded social media presence

Key hires for corporate sales team

Fleet Auto News Sponsorship

Expanded SG Fleet corporate offerings



Expanded electric vehicle fleet with

MG 4 electric vehicles



CarlyNOW dealer subscription agreements signed

CarlyNOW

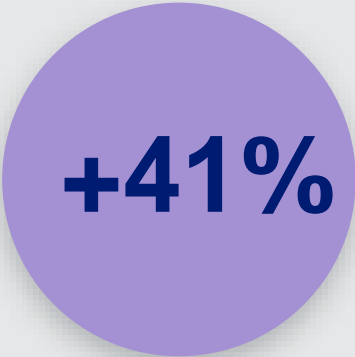
Capitalise on the immediate EV subscription ‘try before you buy’ opportunity and longer term ‘subscription as the norm’

December Quarter 2023 Results vs Dec Qtr 2022



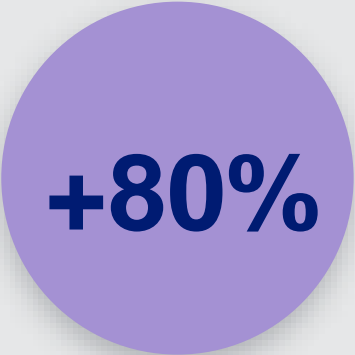
Revenue is growing at a faster rate than fleet size

Total Fleet Size



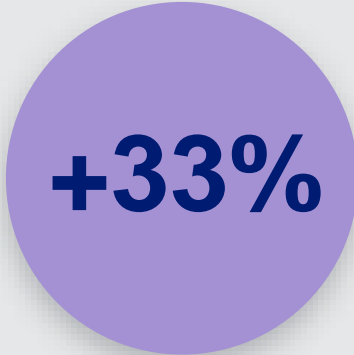
377 Vehicles

Subscription Revenue



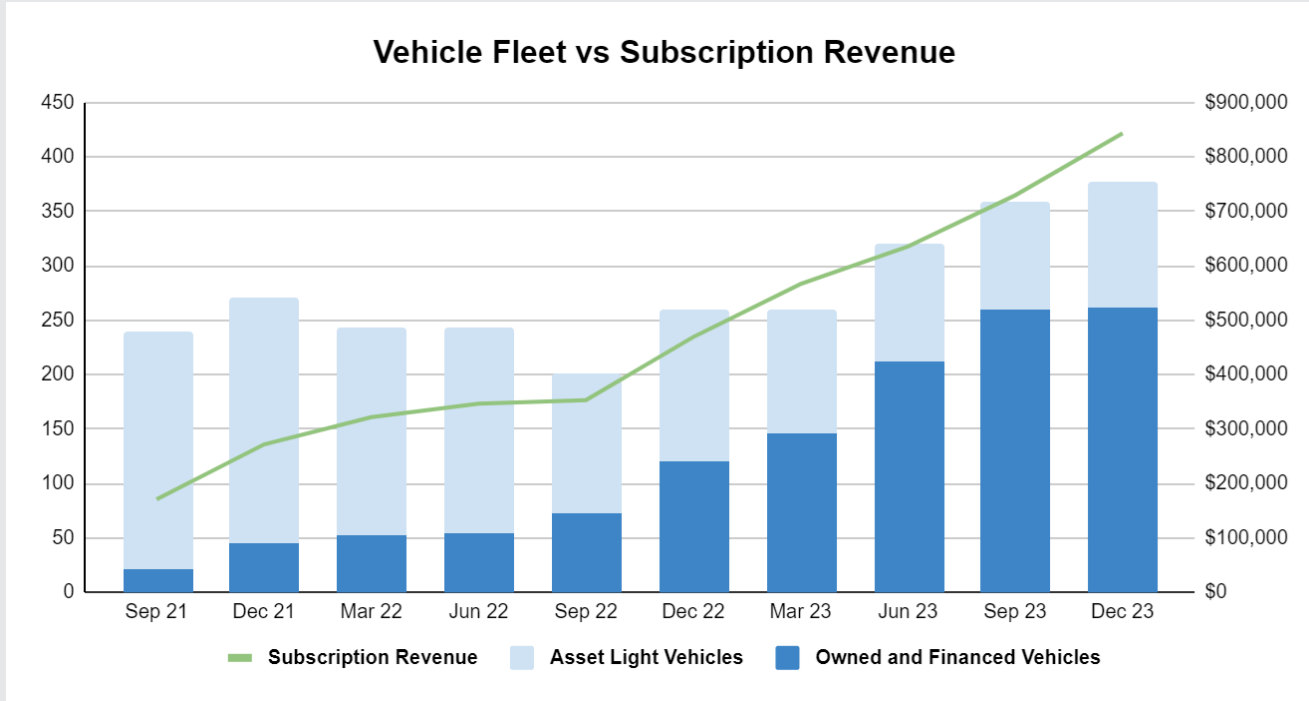
\$843,000

Cash Receipts



\$1.21 million

Increase in Owned Fleet Driving Revenue Growth



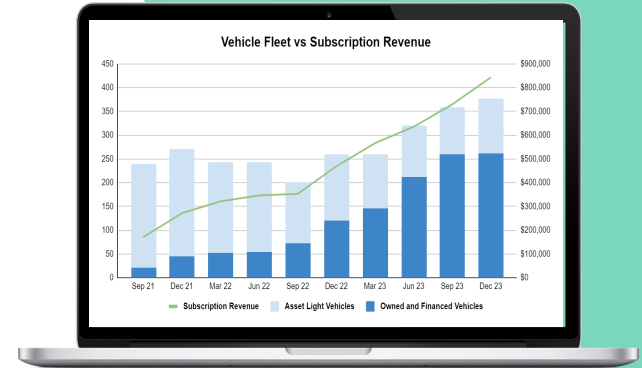
How Did We Achieve These Results?

Increased the proportion of owned vehicles, achieved high vehicle utilisation and retained customers for 5+ months

December Quarter 2023 Results

Significant increases in revenue and fleet size, progress on strategic objectives

- ✓ 80% increase in subscription revenue vs Dec Qtr 22
- ✓ Subscription Revenue Annualised Revenue Run Rate increased to \$3.7 million, up 19% vs Sep Qtr 23
- ✓ Unlocked access to \$6 million asset finance facility
- ✓ Orders placed for 109 vehicles, valued at over \$ 4 million
- ✓ Key management hires from blue chip vehicle rental and leasing companies
- ✓ Completed \$2.85 million convertible note to support business expansion
- ✓ Placed first orders for electric vehicles



January 2024 Results Update vs Dec 2023

Record results in January - strong start to the year!

- ✓ 20% increase in cash receipts
- ✓ 12% increase in subscribers
- ✓ 6% increase in fleet size to 400 vehicles
- ✓ 18 new vehicles delivered in January, including EVs

Growth driven by:

- consumer subscriptions
- business subscriptions
- electric vehicle 'try before you buy' subscriptions
- OEM & dealer asset light fleet growth



Fleet Insights - December Quarter & January

Current asset heavy and EV focus

- ✓ 377 vehicles by 31 Dec 2023, increasing to 400 vehicles by 31 Jan 2024, up 6%
- ✓ Raw fleet utilisation 80% at end of December, increasing to 86% end of January (subscribers/fleet size @ month end)
- ✓ Asset heavy vehicles make up 69% of fleet @ 31 Jan 2024
- ✓ Orders placed for 91 vehicles, valued at over \$ 3.34 million
- ✓ \$2 million of vehicle orders to be placed in March Quarter
- ✓ 44 electric vehicles ordered in December 2023. 12 delivered to 31 Jan 2024

Carly's Competitive Advantage



10+ years industry experience



Direct and partnership revenue



Strategic relationships



Indispensable partner to large automotive industry players



Online customer acquisition



Owned fleet supported by asset-light fleet



Mass market proposition -
Business and consumer



AI & machine-learning powered Peerpass verification platform



Aligned with growth of EV market



ATO Product Ruling



Product is not a long-term financial
commitment or debt

Why invest in Carly?

Carly is creating **new ways to access vehicles** that consumers and businesses are demanding in a global market forecast to grow to US\$100 billion p.a. by 2032

Carly is the only **ASX-listed** business 100% focused on the sizeable car subscription & EV opportunity in Australia and New Zealand



1

A Proven Business Model

Carly has demonstrated that it can grow its fleet in a tight supply environment, rapidly acquire customers at low cost and retain those customers for 5+ months on average

2

Securing the Pathway to Profitability

Carly has identified large consumer, business, EV and automotive industry partnership opportunities and demonstrated early success in each area

3

Scaling Direct and Via Strategic Partnerships

Carly has secured up to \$13.2 million in asset finance to grow its own vehicle fleet and secured key strategic partnerships to support rapid revenue growth



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