
LAUNCH OF RENTALS FOR UBER IN BRISBANE AND MELBOURNE AND DRIVEMYCAR BUSINESS UPDATE

- + Rideshare rentals for UberX drivers launched in Brisbane & Melbourne.
- + Rideshare rentals accounted for 24% of total rentals in NSW in August 2016 (July 2016: 16%).
- + New record Net Rental Days Realised achieved in July 2016 with an increase of 15% on the month of June 2016.
- + Increases to revenue anticipated following launch of pricing monitoring and adjustment technology.
- + Mobile Inspection App to launch in September.

Collaborate Corporation Limited (**Collaborate** or the **Company**) (ASX: **CL8**) is pleased to announce that its DriveMyCar business unit has today launched a rental car offering for UberX driver-partners in Brisbane and Melbourne. The launch coincides with the legalisation of rideshare in Queensland today and closely follows the 22 August 2016 announcement of the legalisation of rideshare in Victoria.

Capitalising on the growing demand for vehicles by UberX driver-partners, DriveMyCar will now expand its rental base to provide a range of vehicles sourced from an expanding base of supply partners, which include corporate fleets, automotive manufacturers and dealers in Sydney, Brisbane and Melbourne.

Rideshare Rental Update

DriveMyCar launched a rideshare rental offering for UberX driver-partners on 5 July 2016 in Sydney and initial uptake has been very strong. Rideshare rentals in Sydney in July accounted for 16% of rental bookings and 8% of Realised Days in the whole of New South Wales. In August, with more vehicles becoming available, the number of rideshare rentals increased to 24% of rental bookings and 17% of Realised Days in New South Wales, representing an increase of 93% and 128% respectively, month-on-month. Enquiries presently exceed available vehicles and additional supply has been sourced from DriveMyCar's supply partners to satisfy existing demand in NSW and further demand anticipated in Queensland & Victoria. Rideshare rentals are expected to provide a significant impetus for the growth of revenues of the DriveMyCar business.

The addition of rideshare rentals in July 2016 was a considerable factor in DriveMyCar recording the second highest Rental Transaction Value to date (after December 2015) which was a 9% increase on the previous month. Notably, the business also posted the highest ever recorded Net Rental Days Realised, representing a 15% increase compared to June 2016.

Pricing Engine to Grow Revenue

Despite DriveMyCar having a focus on longer term rentals and an average rental period of 34 days, the business does benefit from a seasonal increase in demand in the warmer months. Significant demand was experienced in December 2015 and record revenue was achieved. To maximise the benefits of the increased demand and to provide greater pricing knowledge and flexibility, DriveMyCar has developed a Price Index to track and analyse competitor prices for various rental periods, locations and vehicle types. This market intelligence is then applied to the newly developed Pricing Engine which has been integrated with the DriveMyCar platform. DriveMyCar's Pricing Engine allows prices to be adjusted based on vehicle type, market value, location and rental period. Leveraging the Price Index and Pricing Engine, DriveMyCar plans to maximise the revenue generated for DriveMyCar and vehicle owners, whilst delivering better value to its renters compared to traditional car rental companies.

Mobile Inspection App

DriveMyCar has signed an agreement with Netresult Mobility Limited to launch a mobile inspection app that will streamline the pickup and return of rental vehicles. The app interfaces in real-time with the DriveMyCar platform capturing images, video and text and confirming the condition of the vehicle at pickup and return. The app will replace current manual inspection reports for most handovers to provide more detail and improved accuracy, in a timely manner and a better experience for customers. The app will assist in the cost-effective expansion of third party handover locations by reducing handover time and complexity. The app will launch in September 2016.

Chris Noone, Collaborate Corporation CEO said "The rapid growth in rideshare rentals in NSW, expansion to Queensland & Victoria and improvements to DriveMyCar's pricing model lay the foundation for continuing growth in the coming months."

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has three core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business; www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and www.Rentoid.com, one of Australia's leading peer-to-peer 'rent anything' platforms. Collaborate has a material investment in FundX, a peer-to-peer invoice discounting and SME lending platform. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people to safely transact with each other in the sharing economy.