
DRIVEMYCAR DELIVERS 20% MONTHLY GROWTH AND RECORD RESULTS

Collaborate Corporation Limited (ASX:CL8) is pleased to provide a business update for the month of October for its DriveMyCar business unit.

Following record results in the September 2016 Quarter, DriveMyCar has continued its growth trajectory and broken more sales records in October 2016.

Key October 2016 highlights include:

- + A new record result for monthly Gross Revenue of \$64,439, surpassing the previous record set in the peak month of December 2015. Gross Revenue increased by 20% compared to September 2016 and 47% compared to October 2015*
- + A new record result for Net Rental Days Realised of 4,158 days, an increase of 15% compared to September 2016 and 35% compared to October 2015
- + Rental Transaction Value reached \$153,326 an increase of 20% compared to September 2016
- + Rental Days Sold During Month increased 47% compared to September 2016
- + Gross Profit increased 40% compared to September 2016.

* For clarity, Gross Revenue in June 2016 exceeded October 2016 however this included revenue derived from platform development fees. On a like for like basis, October 2016 is the highest month for revenue derived from rental transactions.

Rental of vehicles to UberX drivers continue to deliver an increasing share of DriveMyCar rentals. In the first six weeks of the December 2016 Quarter, Net Rental Days Realised have already exceeded the total for the whole of the September 2016 Quarter.

The improved results were partially assisted by the addition of Levorg, Forester and XV vehicles delivered following the agreement with Subaru, announced on 12 October, which are now available in Sydney, Melbourne, Brisbane and Perth. Most corporate partners have increased their supply of vehicles in response to increasing demand and broadening opportunities. The new agreement with Trivett Automotive Group announced on 16 November will further enhance sales potential, especially in the prestige end of the market.

Further information about DriveMyCar, MyCaravan and Mobilise will be provided in an updated Investor Presentation to be released prior to the Collaborate Corporation Annual General Meeting commencing at 3:00 pm ADST on Tuesday, 22 November.

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 two core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business and www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and will launch www.Mobilise.com in 2017, a rental marketplace for under-utilised assets. 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.