

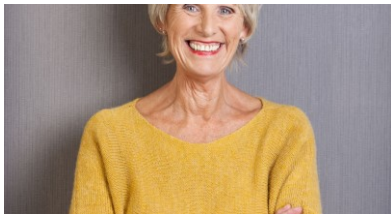


## Freedom Road Travel Group

### News Release

30 May, 2019

Freedom Road Travel Group (FRTG) is pleased to announce that its Australian business unit has secured a 10 year agreement for the exclusive management of the travel business of National Seniors Australia ("NSA" -<https://nationalseniors.com.au/>). NSA is one of the largest membership-based organisations for seniors in Australia, with a current membership of 130,000. NSA has to-date run a travel service for its members in-house with 4.5 staff with an annual TTV of A\$6.0 million.



### [National Seniors | Home - National Seniors Australia](https://nationalseniors.com.au/)

National Seniors was established by a group of visionary Queenslanders in 1976. Now, more than 40 years on, with over 130,000 members, 120 branches, and 50 employees, it is the consumer lobby for older Australians and the fourth largest organisation of its kind in Australia. Visit [nationalseniors.com.au](https://nationalseniors.com.au)

FRTG has been successful in securing this business, and will manage the travel business in its entirety as well as the current NSA travel staff (who will become FRTG staff). This will occur on 1 July. NSA will receive a yearly license fee based on profit performance.

NSA decided to outsource this business to a dedicated travel provider so as to provide a more focused travel experience for its membership as well as allowing NSA to concentrate on its core business. With that in mind, NSA has a targeted membership level of 500,000, which does provide significant revenue upside for the provision of travel services.

This is a significant outcome for FRTG, as it doubles our TTV in Australia, is highly accretive and preserves our capital. It is complimentary to the similar arrangements we have with other partners such as Amway and Queensland Rugby Union, using many of the same platforms and tools. We expect to be able to significantly expand the business given the aggressive member target levels set by NSA plus other business development opportunities discovered during due diligence. The increased scale of the business resulting from this contract will also enable FRTG to secure lower supplier pricing across the business.

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