

## Our business model

We support our customers' businesses at every stage of the business life cycle, helping them grow and succeed

Making the most of our key resources... ..to support our main activities...

### Vehicles

- We offer a full range of LCV models, operating a fleet of over 100,000.

### Relationships

- Our close relationships with manufacturers help supply a key resource and allow us to meet customer demand.
- Our skilled and experienced employees enable us to offer market-leading levels of customer service. For further information on our KPIs, please refer to page 26.

### Leadership

- We have the leadership to mobilise for, and capitalise on, an outstanding market opportunity.

### Network

- We have national networks of workshops across our territories enabling us to service and maintain our fleet, meaning we keep our customers' vehicles on the road.

### Capital

- We work with our lenders and investors to access the funds we need to grow the business sustainably.



**Our scale means we can negotiate directly with manufacturers,** enabling us to access the best terms and the widest range of vehicles for our customers.

### What makes us different?

We operate a fleet of over 100,000 vehicles, across two markets, taking advantage of our vast offering to ensure we meet customer demand.



**Vehicle rental is our main business.** We look to maximise value from our vehicles by maintaining high levels of utilisation. Our diverse product offering ensures we can provide solutions to a range and mix of commercial fleet needs.

### What makes us different?

Customers hire vehicles when they need them, for as long as they need. For customers who have more certainty of their fleet needs, commitment can start at just 12 months, with servicing and maintenance included in the price, and flexible options within the contracted period.



At the end of a vehicle's rental life, we maximise returns by **selling vehicles** through the optimal disposal channel, including our **Van Monster brand**. We efficiently recycle this capital to support our objectives.

### What makes us different?

We have retail operations in both territories, from a trusted name, with high levels of repeat customers.

We also offer finance and other support.

...to create sustainable value for our stakeholders

### Customers

We help our customers drive their businesses forward by supporting their fleet needs as their operations change.

### Investors and lenders

We provide investors with regular updates so they can make informed investment decisions. We encourage two-way communication with analysts, shareholders and lenders to ensure we are allocated capital efficiently at a rate that enables us to provide returns to our shareholders and lenders. For further information on our KPIs, please refer to page 26.

### Employees

We are proud of the development opportunities we offer our people, and we are continually looking to develop our team members as our business grows. We offer our employees the opportunity to learn and grow within the business, as well as to participate in the success of their hard work through our share schemes.

### Communities and the environment

We strive to be a good neighbour, and to give back to the communities in which we operate. We support our employees in championing local causes close to their hearts and we encourage them to get involved in their local communities. We recognise the need for business to respect the environment, and so we build environmental sustainability into our business model.

### Suppliers

We aim to be a responsible business partner and maintain close working relationships with our suppliers. This allows us to execute our strategy efficiently while also having a positive impact on our suppliers' businesses.

Reinvesting to maintain our competitive advantage

Read more on corporate social responsibility and the Board's engagement with stakeholders

See pages 40 to 43.