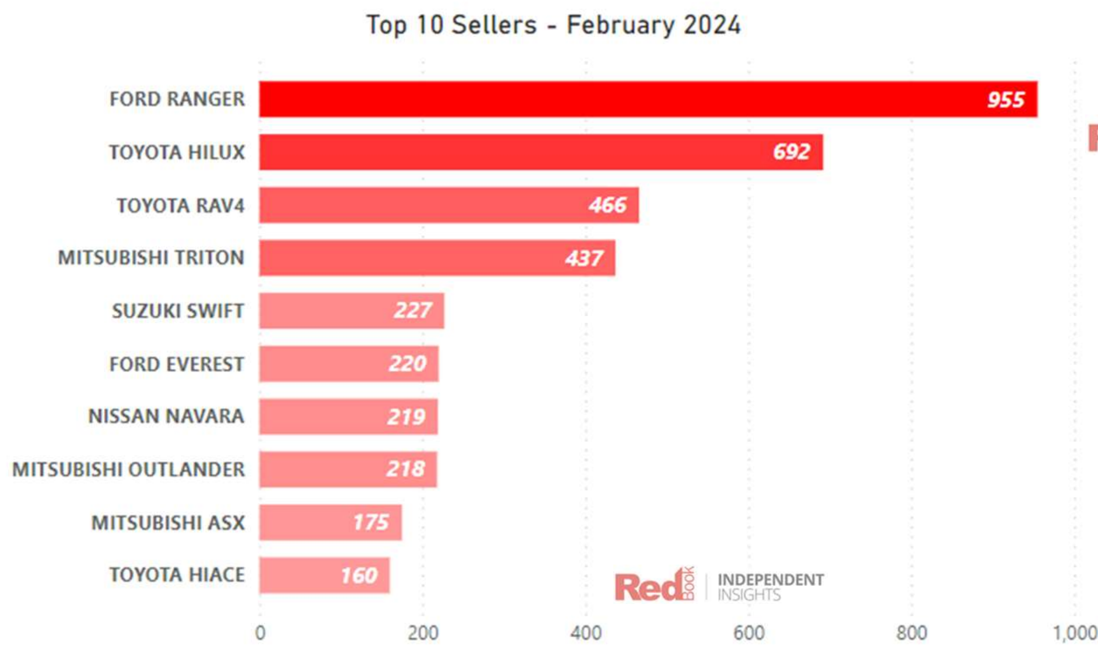
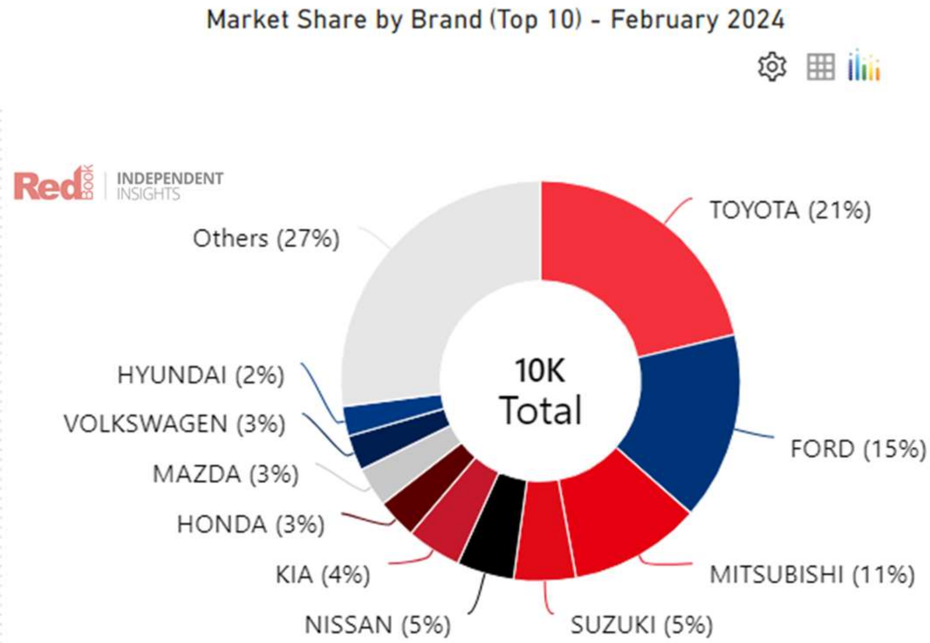
Feb 24 Top Sellers & Market Share





Top Sellers

1.EV's disappear: with the end of the Clean car discounts on 31 December 23.

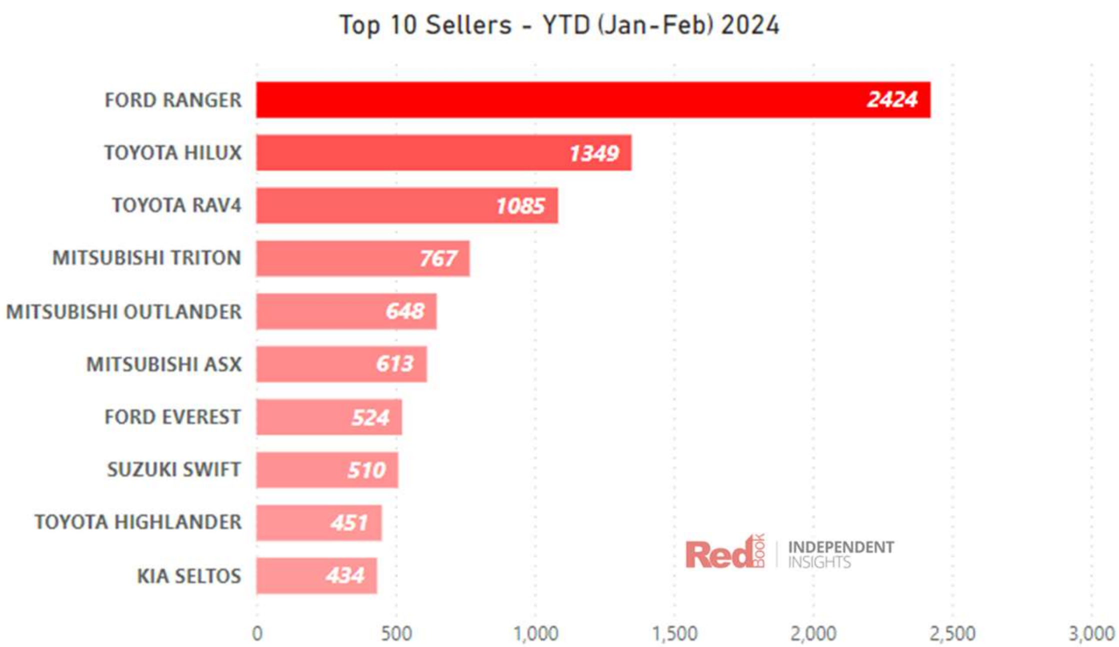
2.Ute's market comes back: utes are represented in 4 of the Top 10 sellers for Feb 24.

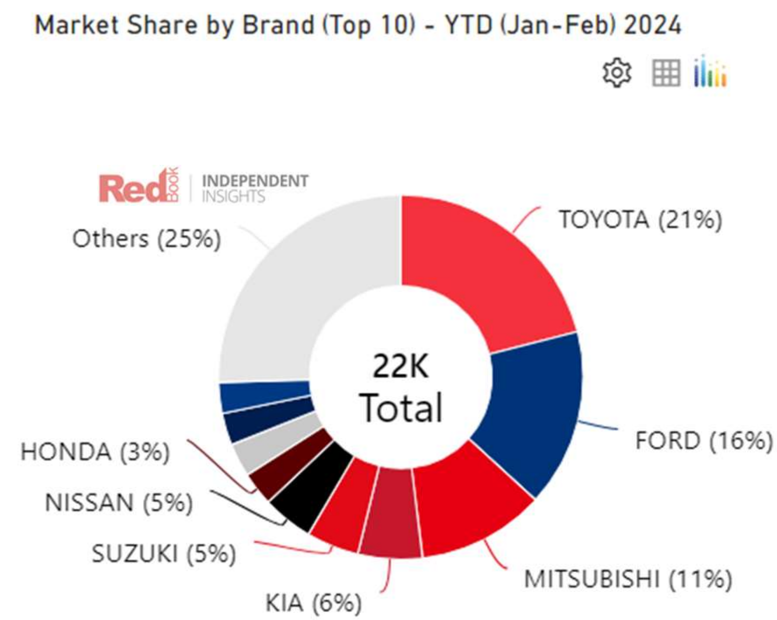
Market Share

1.Toyota leads market share: Holds the largest share with 21% of total vehicle sales.

2.Diverse competition: Ford, Mitsubishi and Suzuki follow with 15%, 11%, and 5% respectively.

Feb 24 Top Sellers & Market Share





Top Sellers

1.Return of the SUV : with the end of the Clean car discounts SUV's are reappearing on the Top 10, with Everest, Highlander and Seltos rarely showing in the last 18 months.

2.Ute's market comes back: registrations of utes have bounced back, as expected.

Market Share

1.Toyota leads market share: Holds the largest share with 21% of total vehicle sales.

2.Diverse competition: Ford, Mitsubishi and Kia follow with 16%, 11%, and 6% respectively.

Feb 24 NZ New Car Sales Trend

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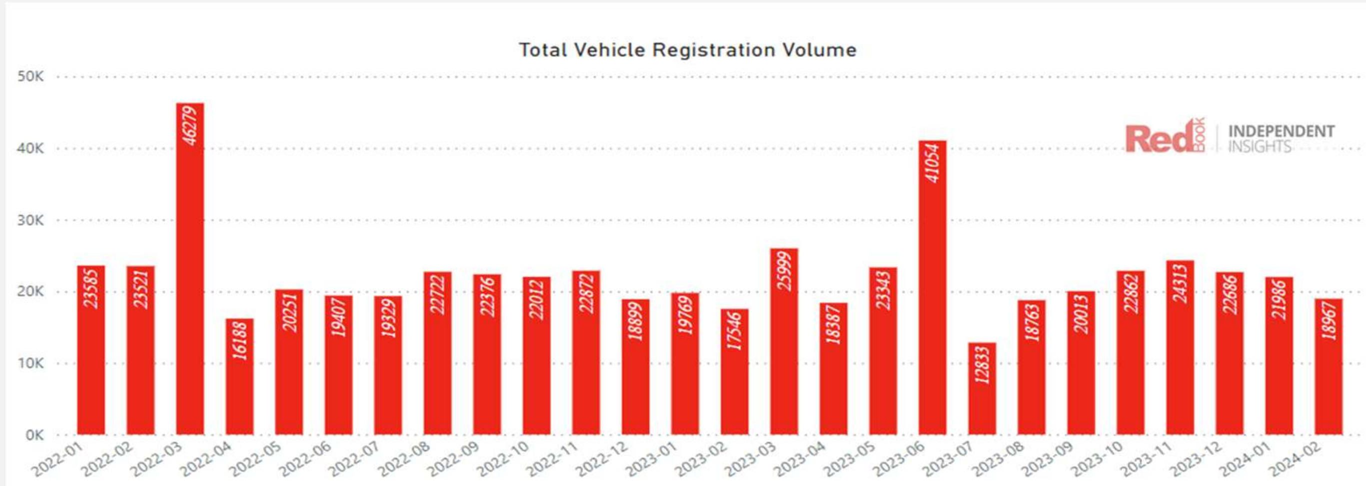
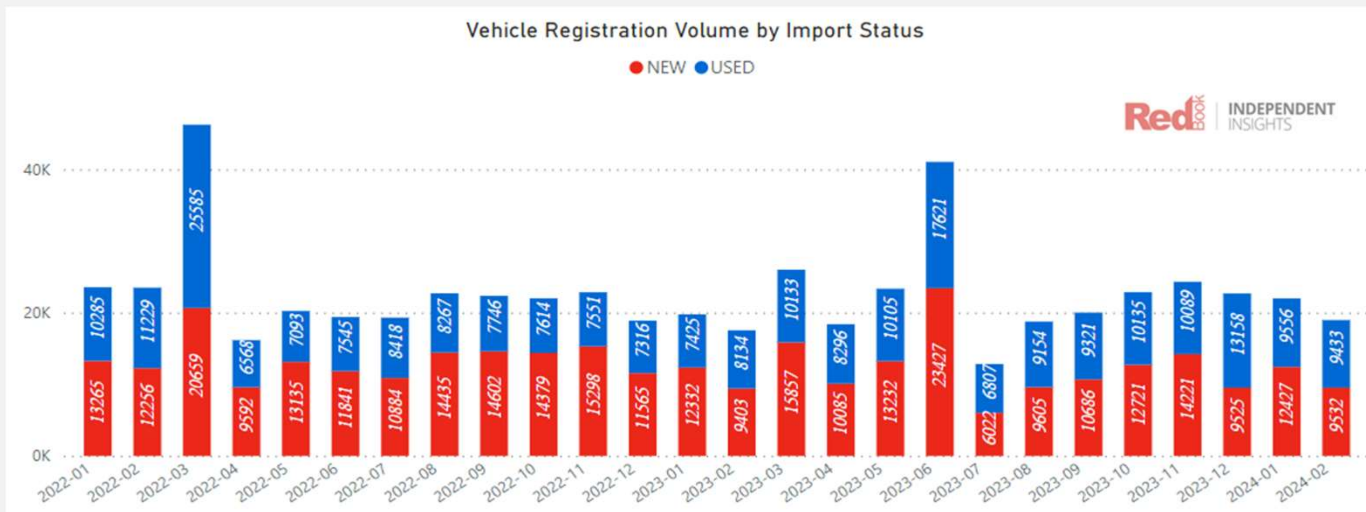
Market Trend

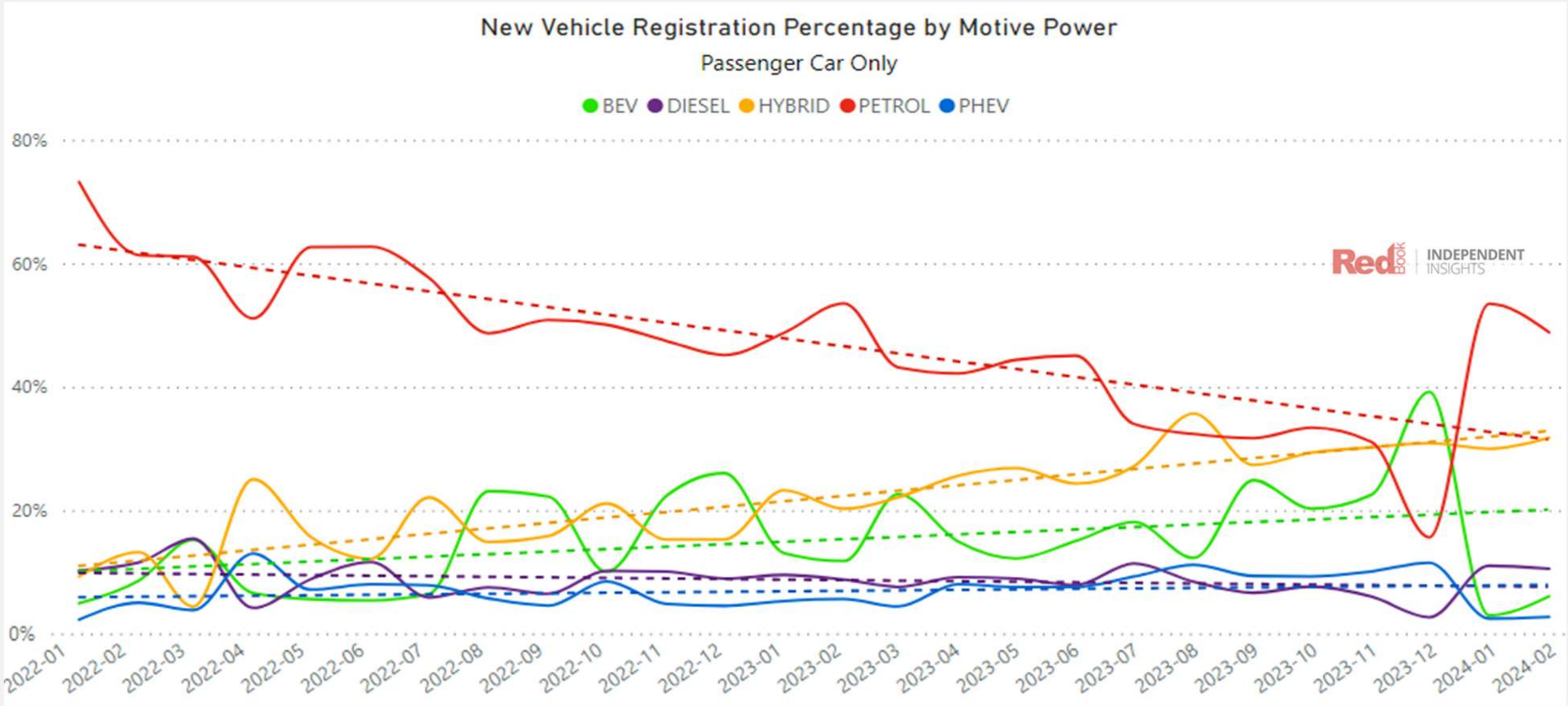
1. Registrations Slow– New registrations are 22% lower than the 2023 average in Feb 24, and used registrations are 6% lower, reflecting a slowdown in the market.

2. Spikes caused by Gov't – Clean car discounts changes account for the big spikes in March 22 and June 23.





Feb 24 New Car Sales Trend by Motive Power

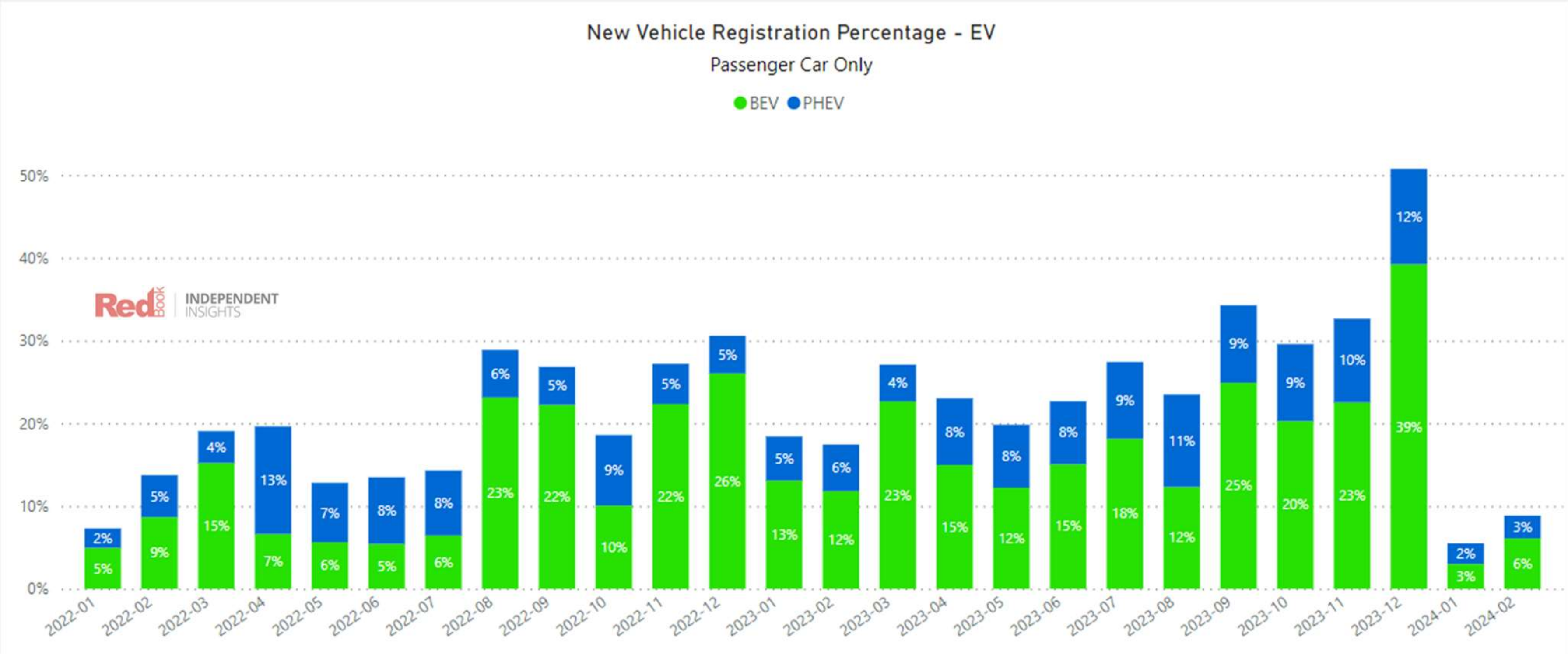


Insights

1.Decline in Petrol: The share of new petrol vehicle registrations shows a declining trend over the period, more pronounced in December as the Clean Car discounts are abolished. The jump in Jan and Feb is due to held over registrations.

2.Rise and fall in EV and Hybrid: Both EV and Hybrid show an increasing trend in new registrations, indicating growing consumer adoption of these types of vehicles. These have dropped and leveled off with the end of the CCS.

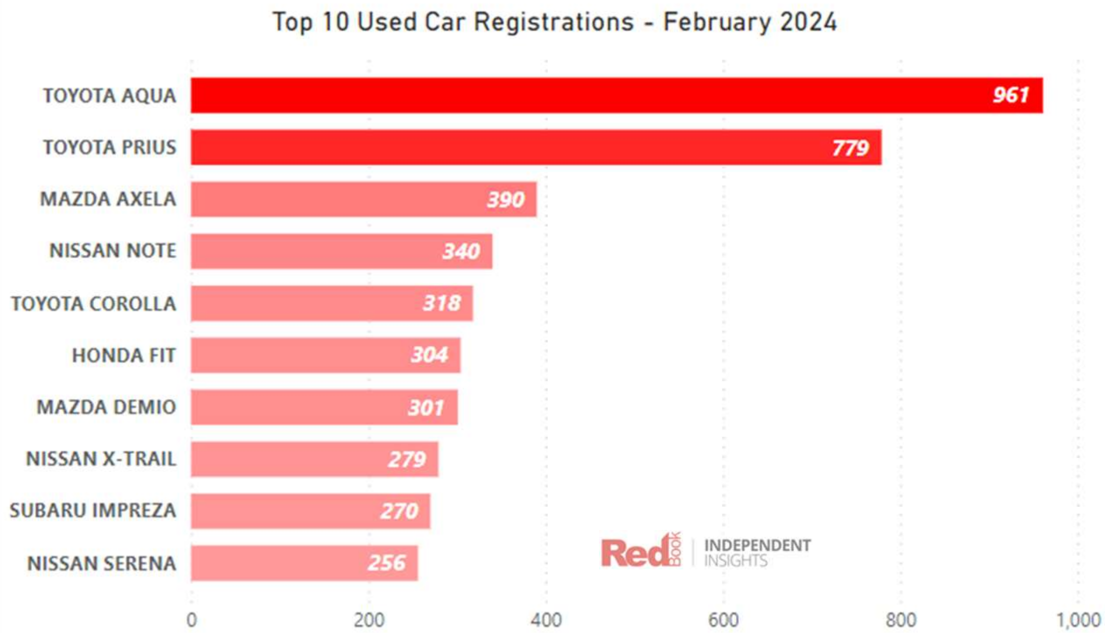
Feb 24 EV New Car Sales Percentage

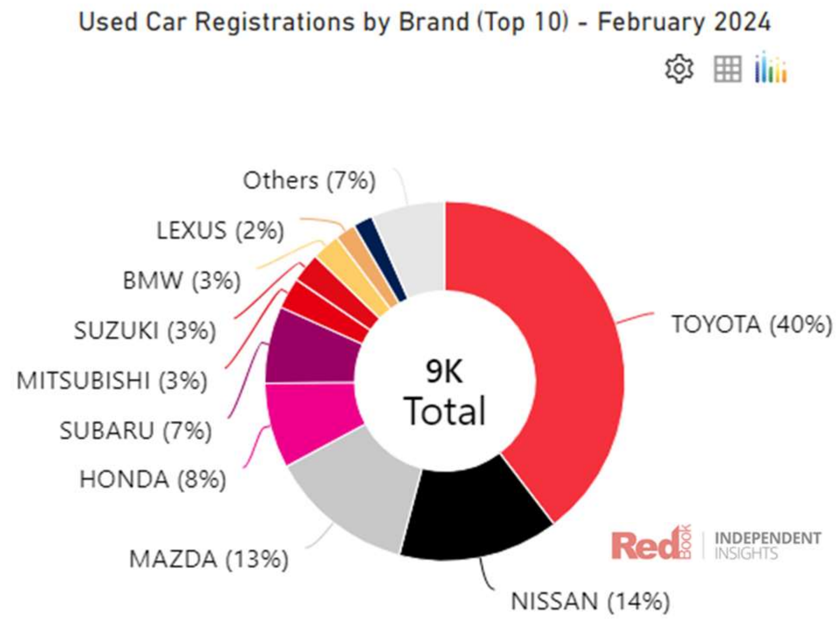


Insights

1. CCS end kills EV's in January and February 24: As expected the jump in December 23 has been offset by a dramatic reduction in Jan and Feb 24. We expect EV registrations to drop compared to 2023, but they should maintain a higher share of all vehicle sales due to reducing supply of ICE vehicles.

Feb 24 Used Car Top Sellers & Market Share





Top Sellers

1.Toyota's Prominence: Toyota models, including the Aqua, Prius and Corolla, are among the most registered in Feb 24.

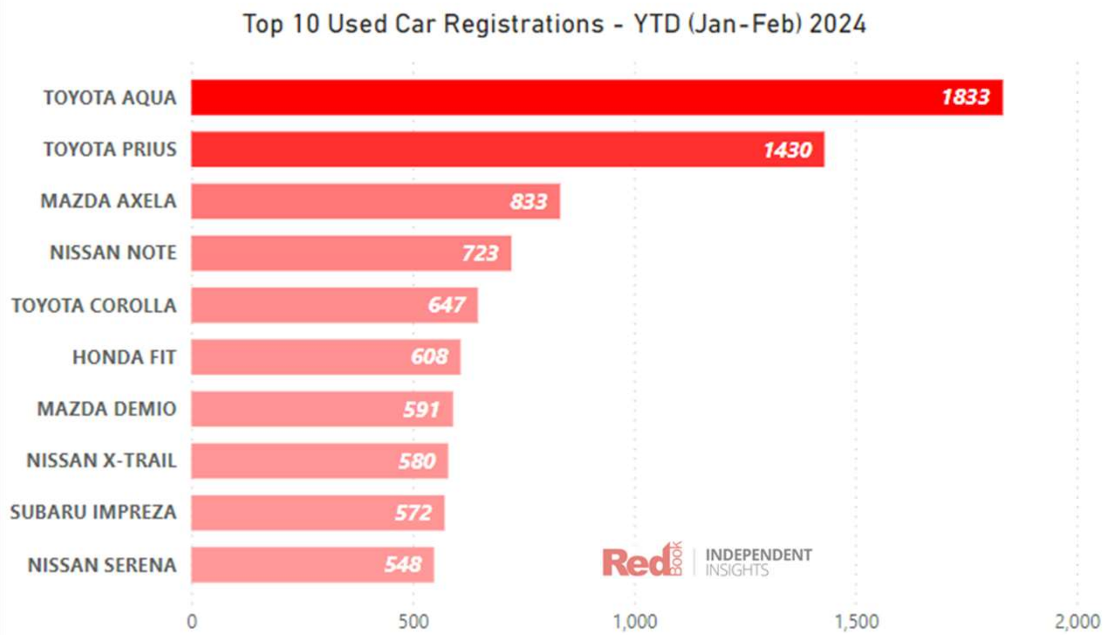
2.Hybrids Dominance: The list above is mostly made up of hybrids or low petrol usage vehicles, although some like the X-Trail, Impreza and Serena have appeared since the end of the clean car discounts.

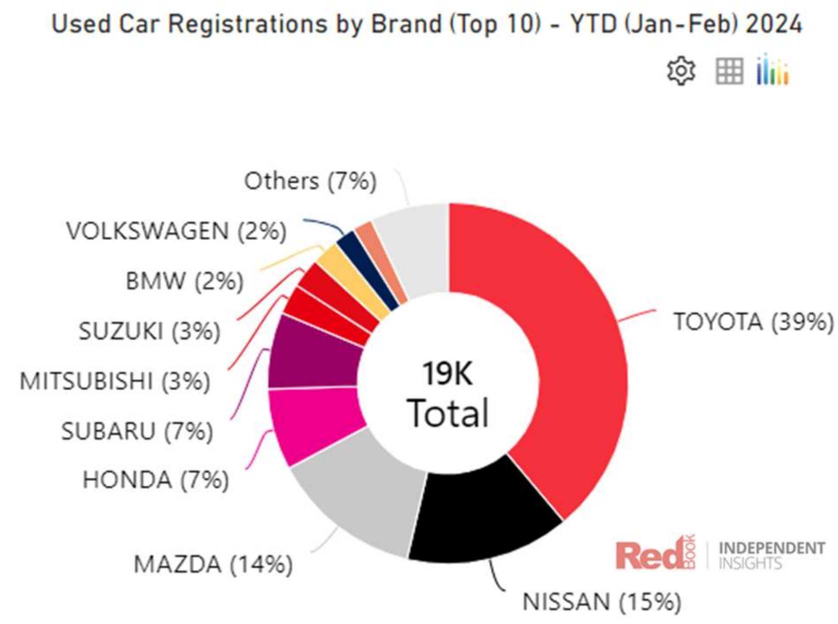
Market Share

1. **Toyota Dominates:** Not surprisingly Toyota has a commanding lead with 40 % of the used car registrations market.
2. **Dominance of Japanese Brands:** **8** out of the top 10 brands in the used car registrations are Japanese.

Feb 24

Used Car Top Sellers & Market Share





Top Sellers

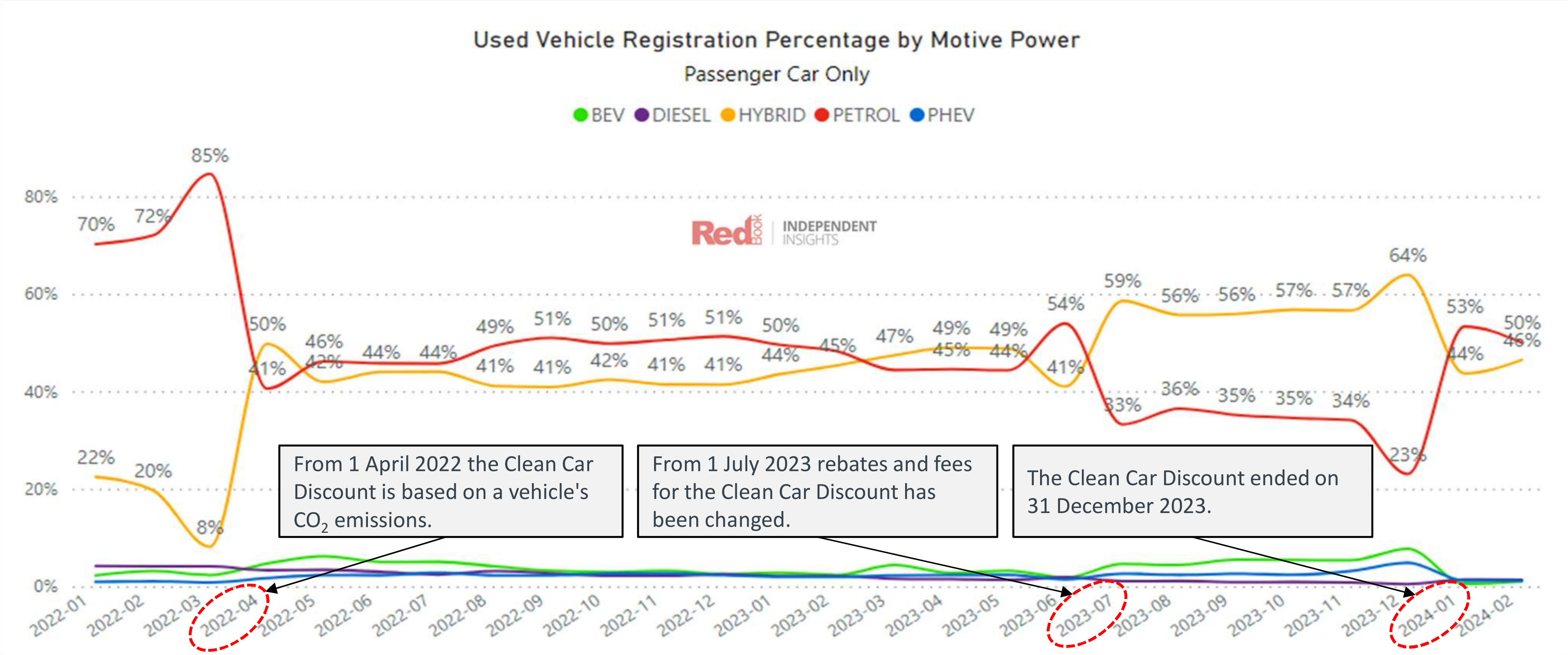
1.Toyota's Prominence: Again, Toyota's lead YTD also with the Aqua continuing on from a huge 2023, due mainly to benefiting from Clean car discounts.

2.Hybrids Dominance: The Top 5 all come with hybrid technology, the next two are smaller cars.

Market Share

1. **Toyota Dominates:** Toyota has a commanding lead with 39 % of the used car registrations market.
2. **Dominance of Japanese Brands:** 7 out of the top 10 brands in the used car registrations YTD are Japanese.

Feb 24 Used Car Sales Trend by Motive Power



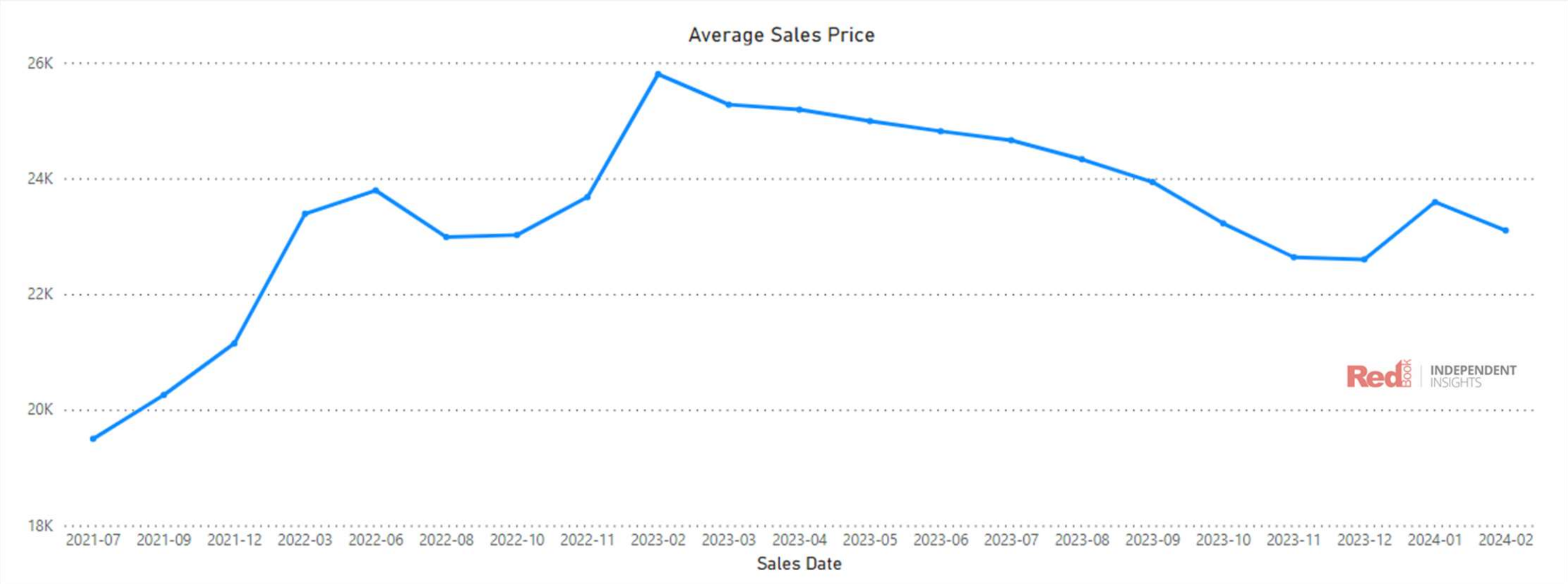
Insights

1.Petrol steals back the lead: Hybrid vehicle registrations have seen a dramatic drop in January and February. The drop in December is offset by the jump in Jan and Feb 24.

2.Hybrid Vehicles Lose Majority Share: During the CCS Hybrids dominated used car imports. The end of the scheme has seen that drop but the market may have shifted and we expect to see an equal share of petrol and hybrid going forward.

3.BEV and PHEV Remain Marginal: BEV and PHEV registrations continue to make up a small fraction of the total.

Feb 24 Used Vehicle Price Index



Price Index

1. Initial Increase: The average selling price grew quickly post covid as consumers had extra money to spend and supply was limited.

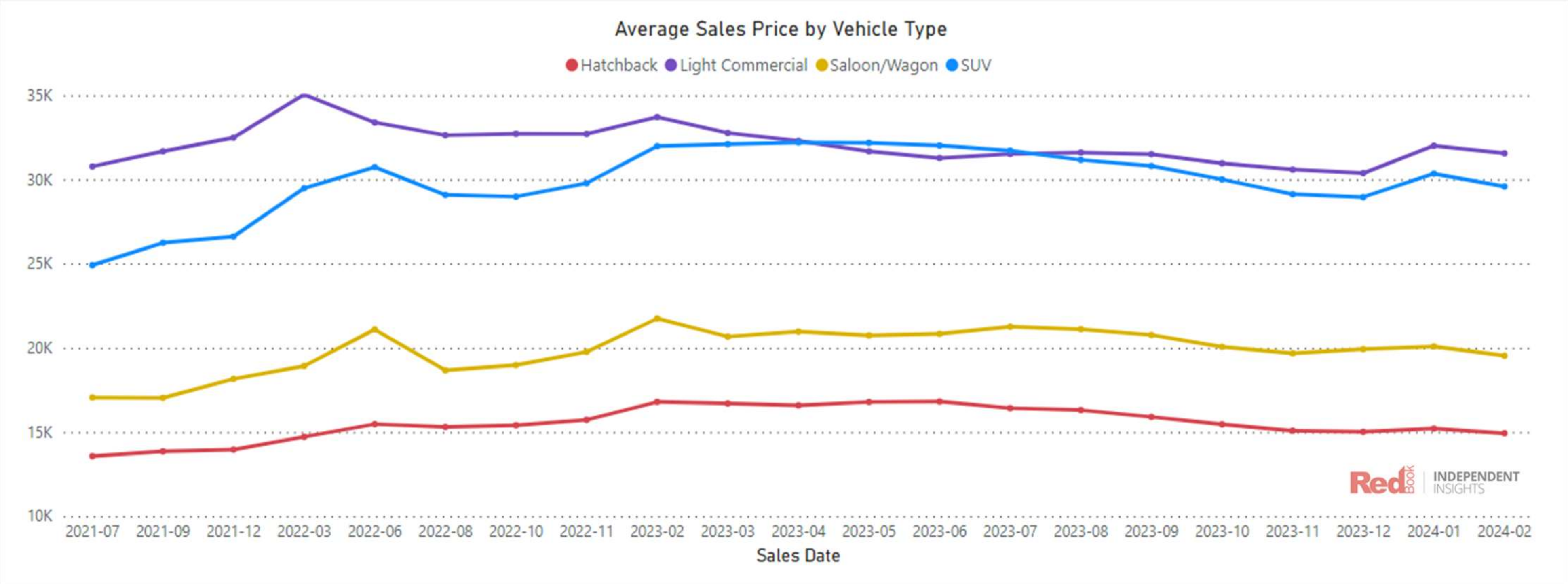
2. Downward Trend: Consistent downward trend in the average sales price since early 2023 as market came down from post covid highs.

3. Recent Stabilization: a small spike in January 24 representing the summer buy up finally hit and normal service seems to have resumed in February 2024.

Feb 24

Average Sales Price by Type

INDEPENDENT INSIGHTS



Price Index

1.The trend for SUVs and light Commercial shows they increased slightly during early summer 2023 but have dropped again in Feb 24.

2.Most of the sales value peaks align with only the light commercials peaking earlier, in 2022.