



EROAD

Media release: EROAD launches electronic fuel tax reporting service in North America

15 April 2015 Transport technology and services provider EROAD has launched the first automated electronic fuel tax reporting service in North America, making it much simpler for trucking firms to file their quarterly fuel tax returns required by the International Fuel Tax Agreement (IFTA).

Fuel tax is the main source of revenue for road funding in the United States and Canada, and the IFTA regime ensures revenue from fuel tax relates to the actual journey travelled by each vehicle. IFTA returns are traditionally done manually using a paper-based system.

The electronic IFTA service complements EROAD's electronic Weight-Mile Tax (WMT) service, launched last year in Oregon, and allows EROAD to address the entire North American inter-state trucking market, says EROAD chief executive Steven Newman. Mr Newman said EROAD launched the new service on April 1, and was already enjoying a positive response with orders received from customers based outside of Oregon.

The government-approved Oregon WMT solution has provided the company with the credibility it required to launch its industry-leading IFTA service. The solution utilises EROAD's Ehubo in-vehicle hardware and its global SaaS platform to record trip and fuel data to generate IFTA returns. The EROAD IFTA solution is the first product available that satisfies the IFTA requirements for electronic systems.

Mr Newman said EROAD remained committed to new product development in order to maintain its market lead in electronic tax, road charging and compliance services.

"With the United States moving to compulsory electronic hours of service for inter-state carriers by 2017, the opportunity to improve productivity and lower costs by automating tax and compliance services is substantial," said Mr Newman.

"Firstly, there are big gains to be made in the leap from manual, paper-based systems to electronic ones. Secondly, governments and roading authorities everywhere are seeking better ways to fund road and highway networks that are under increasing pressure. We are working very hard to maintain our first mover advantage in this space, not only in New Zealand, but in all our markets," said Mr Newman.

For further information contact:

Steven Newman
Chief Executive Officer
EROAD Limited
DDI: 09 927 4713
Email: steven.newman@eroad.com
www.eroad.co.nz

About EROAD

EROAD is a leading transport technology and services company, headquartered in Auckland, New Zealand, with offices in Portland, Oregon, and Melbourne, Australia. EROAD's in-vehicle technology and global

electronic platform provides heavy transport operators with automated solutions to manage and pay road user charges, to meet regulatory and compliance obligations, and to provide a range of commercial services. EROAD is a public company, listed on the NZX. In 2014 it was ranked 35th in the Deloitte Fast 50. www.eroad.com

About the International Fuel Tax Agreement (IFTA)

Interstate fleet operators in North America are required to file quarterly IFTA reports matching distance travelled with fuel purchased. IFTA returns are mandatory for an estimated 2.9 million vehicles. IFTA reporting requires accurate and auditable travel location and distance recording and a record of the location where fuel has been purchased. <http://www.iftach.org>

ENDS