

Tourism Holdings Limited
470 Oruarangi Road, Māngere,
Auckland 2022
PO Box 4293, Shortland Street,
Auckland 1140, New Zealand
www.thlonline.com



8 December 2025

NZX | ASX | MEDIA RELEASE
TOURISM HOLDINGS LIMITED (*thl*)

UPDATE – AUSTRALASIAN MANUFACTURING

Tourism Holdings Limited (NZX:THL, ASX:THL, “*thl*” or “the Company”) today advises that, following a comprehensive review, it will be closing its RV manufacturing factory in Brisbane, effective 19 December, and transitioning all production to Action Manufacturing in Hamilton, New Zealand.

This change is expected to result in a reduction of approximately 110 frontline and support roles in Australia.

Chief Executive Officer, Grant Webster, said “first and foremost I want to acknowledge the significant impact this decision will have on our manufacturing crew in Brisbane. It is reflective of the sustained downturn in the broader Australian RV manufacturing industry, the recent consolidation of *thl*'s dealership footprint as part of the Australian Retail strategic initiative, and the fact that *thl* has completed a significant part of its Australasian fleet regrowth programme. Over the past two financial years, fleet numbers across Australasia have grown by 45% as we have responded to recovering international tourism and rental demand. Maintaining manufacturing operations in both countries enabled *thl* to achieve that level of recovery in a short timeframe.

“The transition of production to New Zealand will allow *thl* to immediately capture the cost advantage opportunities, and to maintain strong overhead leverage despite expected lower overall manufacturing volumes across Australasia. It is one of several strategic actions underway in what we view as a transition year, positioning *thl* for a stronger platform heading into FY27.”

While a proportion of frontline role reductions will be offset in New Zealand during 2026 as *thl* ramps up production, the majority of support roles will not be duplicated and will instead leverage existing roles already in place in New Zealand. In addition, *thl* expects to exit the lease on the Brisbane factory at some point in 2026. Together, these changes are expected to deliver substantial and ongoing overhead cost savings.

“We remain committed to the Australian market, anchored by an RV rental business that continues to have a strong forward order book”, said Grant Webster.

ENDS

Authorised by:

Cathy Quinn ONZM
Chair, Tourism Holdings Limited



For further information contact:

Media:

Grant Webster

thl Chief Executive Officer

Direct Dial: +64 9 336 4255

Mobile: +64 21 449 210

Investors and Analysts:

Amir Ansari

General Manager – Investor Relations & Group Planning

Direct Dial: +64 9 336 4203

Mobile: +64 21 163 8053

About **thl** (www.thlonline.com)

thl is a global tourism operator listed on the NZX and ASX (code: THL) and is the largest commercial RV rental operator in the world. In New Zealand/Australia, thl operates rental brands (Maui, Britz, Apollo, Mighty, Hippie, Cheapa Campa), manufacturing (Action Manufacturing), retail brands (Talvor, Kea, Winnebago, Adria, Coromal, Windsor), retail dealerships (RV Super Centre, Apollo RV Sales, George Day, Camperagent), travel technology (Triptech) and tourism attractions (Kiwi Experience and the Discover Waitomo Group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co.). In North America, thl operates the Road Bear RV, El Monte RV, CanaDream, Britz and Mighty rental brands. In UK and Europe, thl operates the Just go, Apollo and Bunk Campers rental brands.