ASX and MEDIA RELEASE

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**Cabcharge enters agreement to acquire
Mobile Technologies International Pty Ltd**

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Cabcharge Australia Limited (Cabcharge, ASX:CAB) has entered into an agreement to acquire all of the issued shares in Mobile Technologies International Pty Ltd (MTI) for a purchase price of A$6.6 million.

MTI, formerly known as MTData, is a leading global provider of innovative Software as a Service (SaaS) automotive dispatch and booking technology to the Taxi industry. MTI has an established presence in North America, Europe, Australia and New Zealand, and is also the owner and operator of Mantax Taxis, the largest network of black cabs in Manchester, England.

The acquisition will fast track the creation of innovative dispatch and payment tools to deliver seamless outcomes for the personal transport industry. The acquisition provides an opportunity to expand Cabcharge's customer reach and increases Cabcharge's ability to compete with other fully integrated personal transport companies.

Cabcharge CEO Andrew Skelton said: "*This collaboration of technology and experience will be a win for Cabcharge's customers and a win for MTI's Taxi industry customers. Working directly with our core dispatch and bookings technology enables us to improve the service experience for a number of key stakeholders. The transaction signals growing confidence in our ability to build and integrate technology and MTI provides an opportunity to be active and competitive on a global scale.*"

MTI Chairman and co-founder Matthew Bellizia added: "*I believe this is one of the most exciting developments globally in terms of having Taxi companies compete against the global ride share companies. The shared passion of MTI and Cabcharge and our strong track records are testament to this vision. Our global customer base will get an accelerated set of tools to help them compete in their market places.*"

MTI will continue with its existing management structure and operate as a subsidiary of Cabcharge to allow it to provide systems and service to all customers equally and fairly, but with the added support of more people power and R&D funding.

Matthew Bellizia will remain as Chairman of MTI: "*Cabcharge's commitment to improving technology makes it the perfect home for MTI to accelerate its next generation products which are designed to support established Taxi industry participants to compete against new global players.*"

 "*MTI management and staff are excited by the acquisition. Combining our resources will provide our customers with a new level of tools and innovation and strengthen MTI's capacity to grow the business globally.*"

"*Together MTI and Cabcharge will invest over $10 million developing technologies to create advanced Taxi dispatch and payment services, which in turn will strengthen operations for our Taxi industry customers across the world.*"

Transaction completion is expected to occur in the second half of calendar year 2018 and is subject to confirmation from the Australian Competition and Consumer Commission that it does not intend to oppose the acquisition. The acquisition does not include MTI's meter business.

About MTI:
MTI is a global leader in Taxi technology and supplies many of the leading Taxi companies around the globe with world class technology for the processing, management and distribution of bookings and associated services. MTI's technology can be seen in many leading Australian and New Zealand Taxi companies and includes advanced booking apps, call center technology, smart dispatch algorithms, and in-vehicle tablet and data terminal solutions.

MTI technologies are used in 42 cities across North America and in Finland by Taksi Helsinki, the largest Finnish Taxi company. MTI also supplies market leaders in the United Kingdom including CityFleet as well as Delta Taxis in Liverpool.

MTI was part of MTData and demerged in 2017 paving the way for the Telstra acquisition of the MTData Transport technology. http://www.mtidispatch.com

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For more information:
Courtney Howe +61 404 310 364