

A woman with dark hair, wearing a bright pink long-sleeved shirt, dark blue pants, and a white helmet, is ziplining through a lush green forest. She is smiling and looking towards the camera. Her hands are gripping the zipline rope, and she is wearing brown gloves. The background is filled with dense foliage and trees, with a wooden structure visible in the distance. The overall scene is bright and sunny.

BUILDING AN EXPERIENCE BUSINESS IN CANBERRA

EXPERIENCECO

JULY 2024



AGENDA

A BIT ABOUT EXP

WHY EXPERIENCES AND WHY CANBERRA

OUR EXPERIENCE

OUR LEARNINGS

OUR BUSINESS

- **Founded in 1999 by Anthony Boucaut and partner Tamara as Skydive The Beach out of Wollongong**
- **Listed in 2015 after the acquisition of Skydive Australia**
- **Expansion from 2016 onwards through COVID 19**

SKYDIVING AUSTRALIA & NZ

Australasia's leading tandem skydiving operation.

12 Drop Zones (DZs) in Australia and 2 in New Zealand's Queenstown region. 2 leading aircraft maintenance businesses

Targeted at youth and international markets



REEF UNLIMITED

Cairns and Port Douglas based in Tropical North Queensland (TNQ)

Day tours, dive and snorkel activities on the world renowned Great Barrier Reef

Targeted at domestic and international markets



WILD BUSH LUXURY

Internationally respected luxury lodge and guided walking brand Wild Bush Luxury

3 operating locations: Arkaba (SA), Bamurru Plains (NT) & Maria Island (TAS)

Targeted at the premium traveller



TREETOPS ADVENTURE

Australia's leading high ropes and ziplining adventure operation, Treetops Adventure.

16 locations across Australia, predominately on the eastern seaboard

Targeted at the family market



TREETOPS ADVENTURE



Australia's largest treetop and zipline eco-adventure company

Business overview

- Treetops Adventure is Australia's leading operator of ziplining and rope obstacle courses in tree canopies
- Founded in 2007 and opened first park in Belgrave, Victoria in 2010. Acquired major competitor in 2019 and acquired by EXP in 2021
- Treetops Adventure offers visitors to its parks a range of alternative experiences, including the world's longest rollercoaster zip line, vertical challenges, net parks and party rooms
- Treetops Adventure builds all of its adventure parks and is one of only two companies that build and operate tree climbing infrastructure
- Operations across 6 states and territories (ACT, VIC, NSW, QLD, WA, and TAS) and 16 adventure parks
- Over 380,000 customers visited our sites in FY24
- Customer strategy focused on domestic experiences, with a focus on hosting events such as birthdays, school trips, family holidays and corporate events
- Three operating brands within the portfolio that can be used for Natural and Urban environments for Treetops canopies as well as adventure parks



WHY EXPERIENCES

Powerful demographic megatrends are driving a desire for 'experiences' over products

Structural shift towards experiences ...

A The laws of scarcity no longer apply to products as technology has made them one click away; on the contrary two experiences are never the same creating the experience scarce, personal and unique

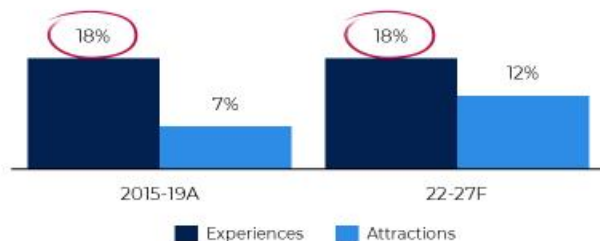
B COVID has reprioritised time spent with others, enjoying 'the moment' and catching up on missed experiences during COVID

C Experiential purchases improve happiness and well-being over the long-term. "Every time you connect back to that experience, you derive a little bit of that happiness and well-being" (Financial Therapist, Dr James)



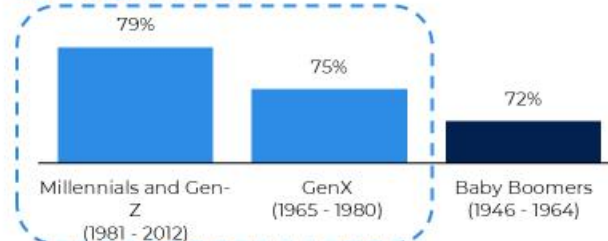
... provides a significant industry tailwind

'Experiences' are forecasted to grow at accelerated rates vs 'attractions'¹



Travellers care more about the right travel experience than about the cost of the trip²

EXP target markets



“92% of Australian tourism providers saw an increase in demand for ‘experiential’ travel”

flywire

Flywire travel report, September 2023³

“Growing Trend: Travel Experiences – Not Presents”

Forbes

Forbes, February 2024

“The nature of travel is changing, with a stronger focus on immersive experiences”

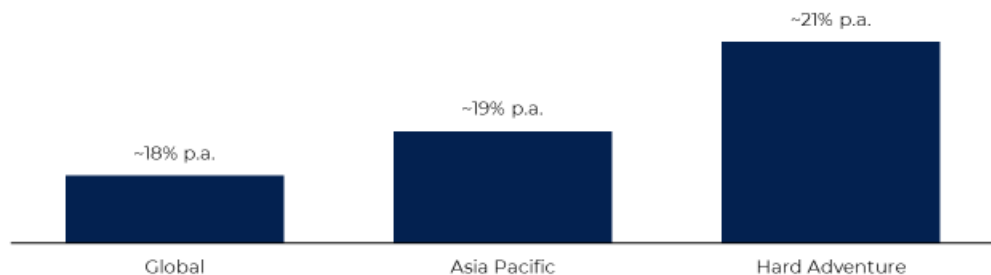
NATIONAL GEOGRAPHIC

National Geographic, December 2023

WHY EXPERIENCES

Adventure Experiences are growing at ~20% per annum combining with powerful megatrends are driving a desire for 'experiences' over products. Adventure tourism continues to outpace that of leisure travel

Adventure tourism – projected annual market growth from 2023 to 2030¹



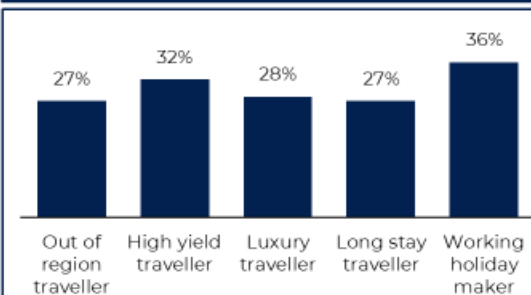
Top ranked global adventure tourism destinations²



Percentage of global travelers seeking 'adventure' experiences³

Proportion of global travellers seeking 'adventure' experiences when they travel

Water based adventure⁴

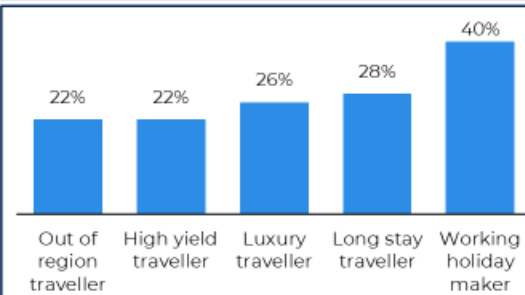


44% / 18%

4 years / 2 years

Proportion of the above travellers that are considering/actively planning a trip to Australia in the next four years/two years

Land and sky-based adventure



45% / 20%

4 years / 2 years

WHY CANBERRA

EXECUTING THE RECOVERY

1. RECOVERY

Skydive and GBR Verticals to pre-pandemic levels. Leverage corporate platform as volume returns

2. CAPITAL DISCIPLINE

Maintain strong balance sheet. Prioritise capital allocation to markets positioned early in the recovery

3. GROWTH INVESTMENT

Targeted at expansionary projects in our existing portfolio. Acquisition pipeline focussed on value accretive acquisitions



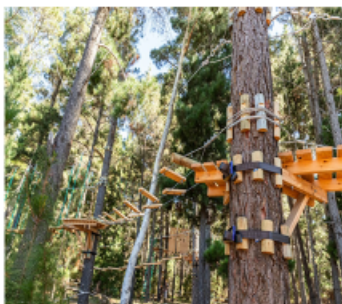
RATIONALE

- Great target market for Treetops Adventure – strong family base with good disposable income
- Strong catchment area for experience
- Established domestic and growing international visitation
- Strong visitor economy and infrastructure
- Great outdoors and adventure culture
- Gap in the marketplace for Treetops experience
- Supportive government of EXP and market
- Great site with potential

THE EXPERIENCE



In March 2024, EXP successfully launched and opened Canberra's first Treetops Adventure site in Majura Pines located 15 mins from the CBD and 10 mins from Canberra Airport



Date opened	March 2024
Site overview	Situated at the base of the Majura Pines Mountain Bike trail, the site has 4 kids and 6 adult courses with over 96 obstacles. Plans for the future include the installation of a Networld.
Sustainability	Built using patented technology to ensure that no fixed structures are used on Trees courses
Pricing	Adults: \$65 Concession: \$60 Child (8-15 years): \$55 Junior (3-7 years): \$32
Activity options	Standard session (2.5 hours) Express session (1.5 hours) KidZip (2.5 hours – aimed at 8–10-year-olds)

Fun facts

>40k

Customers pa

10

New jobs

\$1.5m

Capex

96

Obstacles

95%

Direct bookings

>85%

Customers live in a 90 min radius

NATIONAL MEDIA COVERAGE



ESCAPE - THE SUNDAY TELEGRAPH, HERALD SUN & THE COURIER MAIL
 6 Major Cities + 6 Regional Cities
 21 & 23 April



SYDNEY WEEKENDER, CHANNEL 7
 14 April

LOCAL MEDIA COVERAGE



Treetops Adventure: Canberra's Newest Outdoor Experience for the whole family

Nestled amidst the breathtaking towering pines of Majura, Treetops Adventure Canberra is your family's newest go-to spot for outdoor excitement in the ACT. Located in the beautiful pine plantation of Majura Pines, Treetops Canberra invites explorers to experience the city from a unique perspective. It is the first and only high ropes course in the ACT, offering over 90 thrilling treetop obstacles including 16 ziplines.

Majura Pines, once a vibrant pine plantation, serves as a popular mountain biking destination to the region and is now home to an exhilarating high ropes climbing experience. Just

a short 20-minute drive from the CBD, this hidden gem promises a fun day out for the whole family.

Choose from two Junior Courses, exclusively designed for ages 3 to 7, and five higher courses catering to adventurers aged 8 and above. Whether you're tackling the one-metre-high beginner levels or gearing up for the ultimate ninja warrior challenge on The Capital course, there's a challenge suitable for every age and skill level.

Treetops Adventure is not just about conquering heights, it's about sharing moments of laughter and creating memories together. You won't be able to wipe the grin off your face after mastering



courses up to 15 metres above the ground or the rush of soaring across a 80-metre long zipline.

Treetops Adventure Canberra offers a kiosk with coffee, cold drinks and light snacks, all powered by the sun, and our friendly staff. Once you've finished your treetops adventure, you can visit our friends next door at Majura Pines Mountain Bike Trails and ride your mountain bike along some world-class tracks.

It is highly recommended to book online in advance to avoid disappointment and allow at least

three hours for your visit. Prices start from \$32, and you can save 5% during the school holidays with a Family Pass. Open 7 days a week, 9am to 5pm.

*Adults accompanying climbers aged 8 to 10 will require a ticket to join the adventure.

Visit the website for more information at treetopsadventure.com.au

Off Line Kiln Rd, Majura ACT 2609
T: (02) 6152 8208
E: canberra@treetopsadventure.com.au
W: treetopsadventure.com.au/location/act-canberra

CANBERRA WEEKLY
4 April

Canberra Daily

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CANBERRA DAILY
5 April

OUR LESSONS

Key lessons from creating this new experience for Canberra

✓	Strategic alignment	<ul style="list-style-type: none">• Strong fit with EXP's existing experience offering• Destination fit with Treetops Adventure demographic and offering• Alignment of key stakeholders
✓	Government support is critical	<ul style="list-style-type: none">• Support in negotiation and navigation of land leases and local regulation• Support in upfront capital expenditure• Ongoing partnership and collaboration on promotion of City and Experience critical
✓	Think laterally on the location	<ul style="list-style-type: none">• Treetops Adventure assessed numerous sites before settling on Majura• Sometimes the most obvious site is not the right site for the experience• Allow time to negotiate with landholders
✓	Hunt as a pack	<ul style="list-style-type: none">• Successful destinations work together within the Experience eco-system• We are not competitors – all boats float on a rising tide!
✓	Get the basics right	<ul style="list-style-type: none">• Start with what you know and can execute well• It's ok not to own the world from Day one!
✓	Know your customer	<ul style="list-style-type: none">• Motherhood statement but SO important• Don't build your Experience for the international market build it for the locals• Understand the market BEFORE you commit to capital

EXPERIENCECO

