



# EROAD

## MEDIA RELEASE

### EROAD receives Callaghan R&D Growth Grant

**31 July 2015** EROAD is pleased to announce it has received approval from Callaghan Innovation for a Research and Development (R&D) Growth Grant. Growth Grants are available to companies with a proven track record in delivering R&D. EROAD invests heavily in R&D, having invested a total of \$8.2 million in the year ended March 2015.

“We have a number of major R&D initiatives underway which will enable us to provide new innovative products and services to our existing customers in New Zealand, Australia and Oregon as well as new customers across North America,” said EROAD CEO Steven Newman.

EROAD expects to receive Growth Grant funding of upwards of \$2 million during the three-year Growth Grant period.

Callaghan Growth Grants are available to New Zealand companies undertaking R&D. Callaghan will fund 20% of eligible R&D expenditure, capped at \$5m per annum. Eligible R&D expenditure excludes development expenditure capitalised to the Balance Sheet.

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***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.  
[www.eroad.co.nz](http://www.eroad.co.nz)

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