

Apollo Tourism & Leisure Ltd

Apollo withdraws FY20 Earnings Guidance

Apollo Tourism & Leisure Ltd (ASX: **ATL**) ('**Apollo**', or '**the Company**') has today withdrawn the FY20 Underlying NPAT guidance provided with its half year results released on 25 February 2020.

Since that time, the spread of Coronavirus (COVID-19) into Europe, North America and other parts of the world has accelerated. Today, the USA Government has announced plans to suspend all travel from Europe to the USA for the next 30 days, starting Friday 13 March 2020. There is a risk that the USA Europe closure could be extended and there may be further border closures.

With Europeans making up a significant portion of Apollo's USA guests, Apollo expects cancellations to materially increase for USA travel over the next 30 days, noting that the USA high season is not until June to September.

While Apollo has, as expected, experienced softness in booking intake and a small increase in cancellations over recent weeks, it now anticipates cancellations to be more significant and booking intake may also be impacted. As a consequence of this and the escalating global impact of Coronavirus (COVID-19), there is too much uncertainty around Apollo's future earnings to maintain FY20 Underlying NPAT guidance at this time.

Apollo is taking steps across the global business to mitigate the impact of Coronavirus (COVID-19) and is working with guests who need to cancel or postpone their journeys. Guest and employee health and safety is paramount, and we remain focused on ensuring the health and safety of our guests and employees.

Apollo MD and CEO, Luke Trouchet said "In the wake of the Coronavirus (COVID-19) outbreak we are carefully reviewing operating and capex spend as well as fleet lifecycles across the globe.

As we have previously noted, in our experience tourism activity recovers and returns to previous growth trends after major travel disruptions. Apollo will benefit when this occurs and realise the investment undertaken in guest experience, leadership and systems."

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About Apollo Tourism & Leisure Ltd

Apollo Tourism & Leisure Ltd is listed on the Australian Securities Exchange (ASX code: ATL). Apollo is a multi-national, vertically integrated manufacturer, rental fleet operator, wholesaler and retailer of a broad range of RVs including motorhomes, campervans and caravans.

Important notices

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

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