

Collaborate Corporation Ltd

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Collaborate Corporation shares rise on securing strategic investment

Collaborate Corporation's (ASX:CL8) shares traded higher yesterday after securing a strategic investment of \$1 million from the Royal Automobile Club of Victoria (RACV).

Importantly, the 6.77% interest in Collaborate was acquired by RACV at an issue price of \$0.03 per share, a 20% premium to Collaborate's closing price on 21 April 2017.

Collaborate is one of the pioneers of the sharing economy in Australia, with its technology platform processing thousands of high value peer-to-peer transactions each year.

RACV provides emergency roadside and home assistance, insurance, finance and other services to its 2.1 million members.

RACV's goal of providing industry leading mobility, home and leisure services to its members aligns closely with Collaborate's experience in operating car, household item and caravan sharing services.

The companies will jointly explore opportunities to provide RACV's members and the wider Victorian market with the ability to share items they own or gain access to items they need temporarily.

Collaborate expects RACV to significantly accelerate the adoption of Collaborate's platforms in Victoria.

The company's DriveMyCar business unit's rental transaction value for March 2017 reached a new record of \$243,000, a 35% growth from February 2017.

Price: A\$0.018

Market Cap: A\$11.14M

1 Year Share Price Graph



Share Information

Code: CL8

Listing: ASX

52 week High Low
0.049p 0.014p

Sector: Tech

Website: www.collaboratecorp.com

Company Synopsis:

Collaborate Corporation Ltd (ASX:CL8) is listed on the Australian Securities Exchange.

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