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Novated Leasing Guide

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Editor's column

Novated leasing has always sat in a strange place in the Australian car conversation. It's been around for decades, widely used, and consistently delivers strong financial outcomes for employees — yet it's still often described as complicated, confusing, or somehow “too good to be true”.

The reality is far less mysterious.

At its core, novated leasing is simply a smarter way to purchase and run a car using pre-tax income. When structured properly, it reduces taxable income, bundles running costs into a single payment, and gives drivers transparency over the true cost of owning a vehicle. For many employees, it remains the cheapest way to buy a new car.

That value has become even clearer in recent years with the Fringe Benefits Tax exemption for eligible electric vehicles. Strip away the jargon and the impact is straightforward: remove FBT, pay costs from pre-tax income, and suddenly the gap between an EV and an internal combustion vehicle narrows — or disappears entirely. In many cases, an electric vehicle becomes not just the cleaner choice, but the cheaper one to own and operate.

And that's where confusion often sets in.

When something delivers lower repayments, reduced tax, bundled costs, and lower running expenses, scepticism is natural. We hear it all the time: What's the catch? That question was exactly why the first Novated Leasing Guide was launched back in 2016.

The goal was simple — education without the sales pitch.

Each year since, the guide has been updated and republished to provide an independent, plain-English explanation of how novated leasing works, who it suits, where it doesn't, and what questions employees should be asking before signing anything. It's not about promoting a provider or pushing a particular vehicle. It's about helping people make informed decisions about one of the biggest financial commitments they'll take on.

That independence matters. Novated leasing sits at the intersection of tax, finance, employment policy, and personal choice. Without clear information, it's easy for myths to take hold or for opportunities — particularly around EVs — to be missed altogether.

If you're reading this edition of All Things Fleet, you're already part of a community that values understanding the detail, not just accepting the headline. Fleet buyers, finance teams, and drivers all benefit when decisions are based on facts rather than assumptions.

So thank you for picking up this issue.

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Novated leasing – how it works

Novated leasing has been part of the Australian employment landscape since the 1980s, but for many people it sat quietly in the background. That changed in 2022, when the Electric Car Discount made electric vehicles (and, for a period, plug-in hybrids) exempt from Fringe Benefits Tax. Suddenly, novated leasing wasn't just a payroll option — it became a genuine talking point in lunchrooms and boardrooms alike.

At its core, novated leasing is simply a smarter way for employees to pay for a car. Done properly, it can reduce tax, simplify budgeting, and in some cases leave people with more money in their pocket than if they'd paid cash or taken out a traditional loan.

Salary packaging in plain English

Salary packaging means paying for certain items from your pre-tax salary instead of your take-home pay. Because your taxable income is lower, the amount of tax you pay is reduced. The result? More of your salary stays with you.

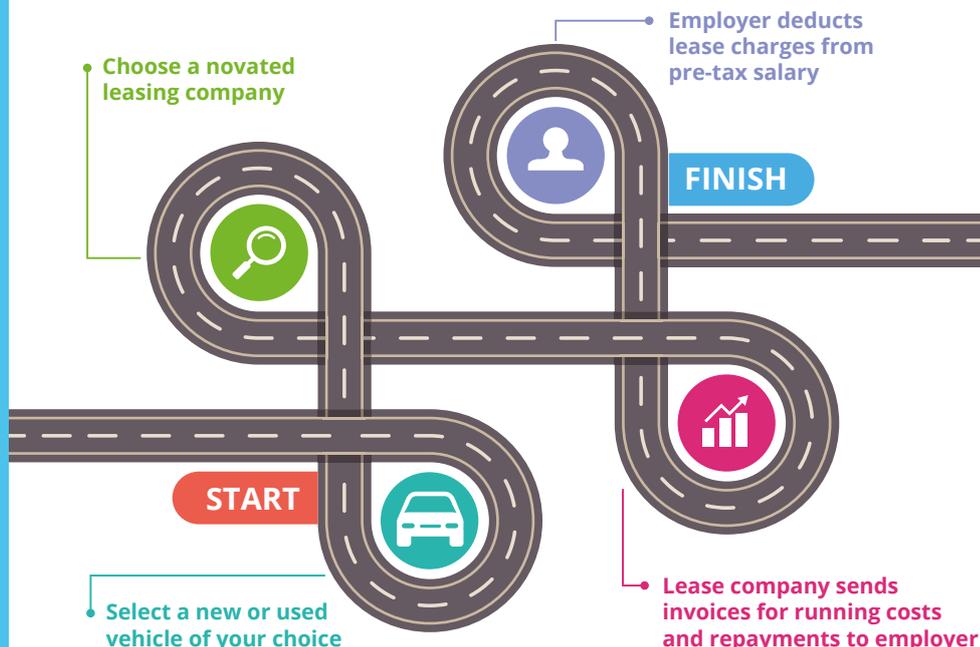
When the packaged item is a car, it's called a novated lease. The vehicle is financed, the running costs are bundled together, and the payments are deducted from your salary before tax is applied. For many employees, this works out cheaper than buying a car outright or using standard finance.

Who can access a novated lease?

One of the biggest misconceptions is that novated leasing is only for large corporates. In reality, employees of businesses of any size can access it.

Even if your employer doesn't currently offer salary packaging, it's usually straightforward to set up. Novated leasing providers handle most of the administration and work directly with payroll, making the process far less complex than it sounds.

A bit of research upfront can be well worth the effort.



Why is it called a “novated” lease?

“Novated” is a legal term describing the three-way arrangement between you, your employer, and the leasing company.

You choose the car.

The leasing company finances it and manages the costs.

Your employer agrees to deduct the payments from your salary.

It's also why novated leasing is often described as including the car in your total remuneration package.

Can I choose my own car?

Yes. If you already know what you want and are happy to do the legwork, the novated lease provider can take care of the finance and packaging. It's a flexible option that still delivers the same tax advantages.

What about used cars?

Second-hand vehicles can also be leased, subject to age and kilometre limits set by the employer or provider. Some people even use their existing car to access salary packaging benefits. It's worth checking the rules, as they do vary.

What's included in the monthly payment?

Pretty much everything.

The monthly figure often looks high at first glance, but that's because it covers more than just the car itself. A novated lease typically includes:

- Fuel or charging
- Servicing and maintenance
- Tyres
- Registration
- Insurance
- Finance costs
- Depreciation

Think of it as a structured budget. When registration is due or a major service rolls around, the money is already set aside. No nasty surprises, no financial stress.

The real number to focus on isn't the headline monthly figure — it's the impact on your take-home pay. For many people the net cost per week is lower than other buying options. In some cases, it can feel like driving a new car with a pay rise.

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Explore
Hyundai EV Range



End of lease – what happens next?

When the lease term ends, there are three common options:

1. **Sell the car privately** and pay out the residual value. This can maximise resale value and is popular with people upgrading regularly.
2. **Pay the residual and keep the car.** If it still suits your needs, there's no obligation to change.
3. **Trade it in on a new vehicle.** This is the simplest path, although the residual still needs to be settled.

Cash, finance... or novated lease?

Buying with cash avoids interest, but it ties up savings. For many people, that means waiting longer for a new car or compromising on the model they really want.

Traditional finance is paid from after-tax income. A novated lease is paid before tax, which is where much of the benefit comes from.

Even though interest is involved, the tax savings and GST benefits often mean a novated lease still comes out ahead.

What's the difference from owning a car outright?

In practical terms, it's still your car.

The key differences are financial:

- Running costs are paid from pre-tax income
- GST on eligible expenses is claimed by the financier, effectively making costs around 10 per cent cheaper
- Expenses are bundled into one predictable payment

Fuel, servicing, insurance and finance costs are all treated as part of the package, making budgeting simpler and more transparent.

Timing your purchase

End-of-month remains a classic time to buy, with dealers keen to meet targets. Early in the year can also be attractive, as manufacturers look to move previous-year build stock.

As always, shopping around pays off.

Stepping up the model

Because costs are spread over the lease term - commonly 36, 48 or 60 months - upgrading to a higher specification model often adds a relatively small amount to the weekly or monthly deduction. It's one of the reasons novated leasing is popular with people who want more features without a big upfront hit.

EVs and novated leasing

Yes, electric vehicles can be included in a novated lease — and this is where things get particularly interesting.

The Electric Car Discount introduced in 2022 removed Fringe Benefits Tax on eligible EVs. While the benefit is still reportable, it's no longer a cash cost. That single change significantly reduced monthly lease costs and opened the door for many more employees to consider electric vehicles.

The result has been a sharp increase in EV demand through novated leasing.

EV v ICE – novated leasing levels the playing field

For years, novated leasing has been a practical way for employees to get into a new car without needing a big lump of cash upfront. The maths has always stacked up thanks to salary packaging and GST savings. What's changed recently is how electric vehicles now fit into the equation — and why, in many cases, they're no longer the expensive outlier people assume them to be.

The introduction of the Electric Car Discount shifted the balance. By exempting eligible electric vehicles from Fringe Benefits Tax, the Federal Government effectively removed one of the biggest cost components in a novated lease. And that single change has had a big impact on how EVs compare with internal combustion engine (ICE) vehicles under salary packaging.

Why FBT matters so much

FBT has always been part of novated leasing. For most petrol and diesel vehicles, it's a significant line item in the monthly repayment. Even when the rest of the lease is well structured, FBT can make up a noticeable chunk of the cost. Remove it, and the numbers change quickly.

That's exactly what happens with electric vehicles. Without FBT in the mix, the total lease cost drops substantially, helping offset the higher purchase price that often puts people off EVs at first glance.

Same price tag, very different outcome

A simple way to see the impact is to compare two novated lease quotes: one for a petrol vehicle and one for an electric vehicle with a similar purchase price.

On paper, the cars might look evenly matched. But once FBT is applied to the ICE vehicle and removed from the EV, the difference becomes clear. In many cases, the electric vehicle comes out with a noticeably lower out-of-pocket cost each pay cycle.

That's why novated leasing has become such an important enabler for EV uptake. It doesn't make electric vehicles cheap — but it does make them competitive.

From “nice idea” to real option

High purchase prices have long been a barrier to electric vehicle adoption. Novated leasing, combined with the FBT exemption, helps bridge that gap by spreading costs over time and reducing the tax burden along the way.

For many employees, this is the point where EVs shift from being an interesting concept to a realistic option. The playing field between EV and ICE vehicles isn't perfectly level, but it's closer than it's ever been.

The takeaway

Novated leasing has always been about making vehicle ownership easier and more affordable. With the removal of FBT on electric vehicles, it's now doing something else as well — accelerating the transition to lower-emission transport.

If you're comparing petrol and electric vehicles purely on purchase price, the EV may still look like a stretch. But run both through a novated lease, and the story often changes. In today's market, salary packaging doesn't just support EVs — it gives them a genuine seat at the table.



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OH WHAT A FEELING

Hybrids a first step to an electric car

Hybrids – a stepping stone on the way to an electric car

Hybrid vehicles aren't new. They've been part of the Australian market since the 1990s, quietly doing their job while most buyers focused on petrol and diesel. What's changed is awareness. As fuel prices have climbed and emissions have moved up the agenda, more new-car buyers are paying attention to the practical benefits hybrids offer.

For those not quite ready to make the jump to a full electric vehicle, a hybrid often feels like the sensible middle ground.

How a hybrid works

A hybrid combines two power sources – a petrol engine and an electric motor – to drive the wheels. A small battery powers the electric motor and is recharged automatically by the petrol engine and regenerative braking. There's no plug and no separate charging routine.

The vehicle's management system decides when each power source is used. Typically, the electric motor handles low-speed driving and assists during acceleration, while the petrol engine takes over at higher speeds or when more power is needed.

From the driver's seat, it all happens seamlessly.

No charging, no range anxiety

One of the biggest advantages of a hybrid is that it behaves like a conventional car. You fill it up with petrol, drive it as normal, and refuel at any service station.

There's no need to install charging equipment at home and no concern about range. That makes hybrids particularly well suited to long road trips, busy family schedules, and drivers who cover a mix of city and highway kilometres.

The impact of NVES on hybrid availability

Another factor accelerating the shift towards hybrids is the introduction of the New Vehicle Efficiency Standards (NVES) in 2025. These standards encourage vehicle manufacturers to import and sell more fuel-efficient vehicles that produce lower CO₂ emissions across their model ranges. As a result, manufacturers are increasingly prioritising hybrid, plug-in hybrid (PHEV) and electric powertrains when deciding which vehicles to bring to the Australian market. Over time, this will reshape buyer choice, with hybrids

and electrified vehicles becoming the default option for many new cars, SUVs and light commercial vehicles on sale.

Why hybrids make sense in a novated lease

By blending petrol and electric technology, hybrids reduce fuel consumption – and that's where the savings add up. Lower fuel use means lower running costs, which flow directly into the numbers on a novated lease.

For many people, that's the deciding factor. You get improved efficiency and reduced emissions without changing driving habits or relying on charging infrastructure.

The takeaway

Hybrids aren't a stopgap – they're a practical solution for today's driving needs. For employees using novated leasing, they offer a clear path to lower fuel costs and reduced emissions without the leap to full electrification.

For many drivers, a hybrid isn't just a compromise. It's a smart step forward.

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With 35+ years of experience, discover how you could maximise potential tax savings across hybrid, electric and traditional vehicles through an SG Fleet Novated Lease*.



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*Seek professional financial and taxation advice before making any financial decisions regarding a novated lease.

Plug-in hybrids how do they work

Plug-in hybrids (PHEV) – how do they work?

At first glance, a plug-in hybrid can look a little confusing. There's a charging port like an electric vehicle, but there's also a petrol tank. In practice, a PHEV behaves much more like a conventional car — with a few important extras.

You can fill it with petrol, drive it like any other vehicle, and never plug it in if you don't want to. At the same time, it has a battery and electric motor that allow it to operate in electric mode when conditions suit.

The key difference from a conventional hybrid

What sets a PHEV apart from a traditional hybrid is battery size and charging capability.

Plug-in hybrids have significantly larger batteries, which can be charged externally via a household power point or dedicated charger. That larger battery allows the vehicle to travel much further using electric power alone, reducing fuel use and CO₂ emissions on everyday trips.

A conventional hybrid can only use electric power for short periods. A PHEV can do much more of the daily driving without engaging the petrol engine at all.

Everyday driving, mostly electric

Battery capacity in PHEVs has steadily increased, and modern examples now



offer meaningful electric-only range. Vehicles like the latest Mitsubishi Outlander PHEV can travel more than 80 kilometres on a full charge.

For many drivers, that's enough to cover a typical commute entirely in electric mode. Plug in overnight, recharge using off-peak power, and the working week can look very much like EV ownership — without giving up the convenience of a petrol tank.

Long trips without the compromise

When it's time to travel further, the petrol engine steps in. There's no range anxiety and no need to plan charging stops. You simply refuel and keep going, just as you would in a conventional car.

This flexibility is why PHEVs appeal to drivers who like the idea of electric

driving but aren't ready to rely on charging infrastructure for every journey.

What happens if you don't plug in?

If a PHEV isn't charged externally, it still behaves like a hybrid. The petrol engine charges the battery when there's spare capacity, and regenerative braking captures energy when slowing down.

This is the same principle that underpins traditional hybrid vehicles. Fuel consumption is lower than a non-hybrid equivalent, saving money at the pump — even if the plug never gets used.

The takeaway

Plug-in hybrids sit neatly between conventional hybrids and full electric vehicles. They offer the day-to-day benefits of electric driving, reduced fuel use and lower emissions, while retaining the flexibility and familiarity of petrol power.

For many drivers, especially those considering their first step away from pure petrol, a PHEV provides a practical and comfortable transition.



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What is FBT and why it matters

What is FBT — and why does it matter?

You don't need to be an accountant to understand Fringe Benefits Tax, but if you're considering a novated lease, you do need to know how it fits into the picture.

FBT applies to certain non-cash benefits provided by an employer. These can include things like entertainment, living-away-from-home allowances and, importantly, the private use of a work-provided vehicle.

From the Australian Tax Office's perspective, a "benefit" arises when an employee uses a vehicle for private travel. And because a novated lease vehicle is used for everyday life — commuting, weekends, holidays — it falls squarely into that category.

Why FBT causes so much confusion

Mention FBT in a room and you'll usually get two reactions: people who sound like experts, and people who prefer not to think about it at all. The reason is simple — the calculation can be complex and the treatment varies depending on the organisation and the structure of the benefit.

For those who enjoy the detail, the ATO explains the what, why and how in depth. For everyone else, the key point is understanding the impact FBT has on a novated lease — and when it doesn't.

FBT and novated leasing, in simple terms

Fringe Benefits Tax has existed for as long as novated leasing. Traditionally, it's been one of the largest cost components of a lease.

Put simply, for most petrol and diesel vehicles, FBT is calculated at 20 per cent of the car's purchase price each year. Even with that added cost, novated leasing often still delivers savings compared with buying a car outright or using traditional finance.

But FBT has always been the line item that made people hesitate.

What changed in 2022

Everything shifted in 2022 with the introduction of the Electric Car Discount. The policy removed FBT for eligible electric vehicles and plug-in hybrid vehicles included in a novated lease.

The benefit is still reportable — which can matter in some personal circumstances — but it's no longer a cash cost. That single change has a significant effect on monthly lease payments.

By removing FBT from the equation, electric vehicles suddenly became far more affordable through salary packaging.

Why this matters for EV uptake

Lower monthly costs have made electric vehicles accessible to a much broader group of employees. As a

result, demand for EVs through novated leasing has increased sharply.

It's one of the clearest examples of how tax policy can influence vehicle choice — not by forcing a decision, but by changing the numbers in a meaningful way.

You don't need to be an FBT expert

Understanding FBT doesn't require mastering the tax legislation. The simplest way to see the impact is to compare.

Look at the same model offered as petrol and electric, or compare two vehicles with similar purchase prices — one ICE, one EV. In many cases, the purchase price gap is far larger than the difference in monthly lease cost.

That's the real story behind FBT. Once you see the numbers side by side, the fuss starts to make sense.



This table below shows how, thanks to the FBT Exemption on novated leasing, the higher-priced Hyundai Kona Electric delivers a lower net cost per week than the Kona Hybrid, making it the cheapest way to own an EV.

Make	Model	Variant	RRP	Annual FBT	Net cost per week
Hyundai	Kona	Premium EV	\$68,000	\$0	\$260
Hyundai	Kona	Premium Hybrid	\$45,950	\$9,190	\$276



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All about EV charging

EV charging – home or public network?

One of the first adjustments new EV drivers make isn't learning how to drive the car — it's working out how and when to charge it. For most people, that routine doesn't fall into place overnight. It often takes a few months of trial and error before charging becomes second nature.

The most straightforward option is home charging. If you have access to a driveway or garage, installing a charger allows you to plug in whenever the car is parked and start each day with a full battery. It's simple and predictable.

But not everyone has that option.

When home charging isn't possible

Apartment living, on-street parking and shared driveways mean many EV drivers need to rely on public charging networks. For employees using a novated lease, this is more common — and more workable — than it first appears.

Public charging can sound daunting, particularly if your first exposure has been through social media. Like most things online, the loudest stories aren't

always the most representative. In reality, the public charging experience has improved quickly over the past few years.

A growing public charging network

State and Federal Government funding has accelerated the rollout of charging infrastructure, enabling private operators to build larger and more reliable networks. The result is better coverage, improved uptime and a wider choice of charging locations across metropolitan and regional areas.

Public chargers now form a practical part of everyday EV ownership, not just a backup option.

Free chargers and fast chargers

Most EV drivers start with free public chargers. They're useful for topping up while shopping or parked for extended periods. The trade-off is that they're often busy, with limits on charging speed and session time, making a full charge unlikely.

Over time, many drivers settle into a routine: free top-ups when available, combined with paid fast charging to fully replenish the battery.

Fast chargers — typically 50kW and above — come at a cost. Pricing varies by provider, location and charging speed. In 2025, the average cost for a 50kW charger sat around \$0.70 per kilowatt-hour, with higher-powered chargers costing more.

The novated lease advantage

For drivers on a novated lease, the sticker price isn't the full story.

GST on charging costs is claimed by the novated lease provider, reducing the effective rate to around \$0.64 per kilowatt-hour. Because charging is then paid from pre-tax income, the real cost drops further depending on your marginal tax rate.

For someone earning between \$45,001 and \$135,000 per year, that can bring

Top 10 selling EVs in 2025

Rank	EV Model
1	Tesla Model Y
2	BYD Sealion 7
3	Tesla Model 3
4	Kia EV5
5	Geely EX5
6	BYD ATTO 3
7	BYD Seal
8	BYD Dolphin
9	MG MG4
10	Kia EV3

Source: Carloop <https://carloop.com.au>

the effective charging cost down to around \$0.45 per kilowatt-hour — a meaningful difference over time.

Rethinking the home charger decision

While home charging is convenient, it isn't always the most cost-effective or practical solution. For some novated lease drivers, public charging — supported by salary packaging — can deliver a simpler and cheaper outcome than installing a charger at home.

Like most aspects of EV ownership, the best approach depends on how and where you drive. What's clear is that charging an EV no longer needs to be complicated. With the right routine, both home and public charging can work — and in some cases, public charging might make more sense than you expect.

Electricity prices – what does it really cost to charge an EV?

One of the first questions people ask when considering an electric vehicle is simple: how much does it cost to charge? The answer depends on where you charge, when you charge, and whether the vehicle is part of a novated lease.

Charging at home

If you're charging from rooftop solar, the answer is easy — it's effectively free once the system is installed. Without



solar, the cost comes down to your electricity tariff.

Electricity prices vary by state and retailer, and many households pay different rates depending on the time of day. Peak and off-peak pricing can make a noticeable difference, so it's worth checking your electricity bill to find your cost per kilowatt-hour (kWh).

Once you know that number, the maths is straightforward. Multiply the cost per kWh by the size of your EV's battery.

For example, a vehicle with a 70 kWh battery charged at \$0.30 per kWh will

cost around \$21 for a full recharge.

The public charging market is still developing. With limited competition in some areas, prices have remained relatively steady. Over time, as more charging sites are built and EV numbers grow, increased availability should put downward pressure on pricing.

Cost per 100 kilometres

Electric vehicles sold in Australia typically consume between 10 and 25 kWh per 100 kilometres, depending on size, weight and efficiency. As newer

generations of EVs arrive, efficiency continues to improve, reducing energy use further.

Just like petrol vehicles, smaller cars use less energy than large SUVs. That makes EV running costs highly dependent on vehicle choice and driving style.

To put it into perspective, comparing different powertrains in the same model – such as the Hyundai Kona – clearly shows how electricity costs stack up against petrol and hybrid options on a cost-per-kilometre basis.



The takeaway

Electricity pricing doesn't need to be complicated. Whether charging at home or using public infrastructure, the cost to run an EV is predictable and, in most cases, lower than filling up with petrol.

Add a novated lease into the mix, and the numbers often improve again. Like fuel prices, electricity costs vary – but for most EV drivers, the weekly running cost is one of the pleasant surprises of going electric.

Vehicle	Consumption Rate	Cost per kWh/Litre	Cost to travel 100 kilometres	Cost to travel 15,000 kilometres each year
Hyundai Kona Petrol	6.6 L/100km	\$1.89	\$12.47	\$1,871
Hyundai Kona Hybrid	3.9 L/100km	\$1.89	\$7.37	\$1,106
Hyundai Kona EV	14.8 kWh/100km	\$0.30	\$4.44	\$666

If you decide to purchase an EV in a novated lease, there's several ways to pay for charging. The table below provides an indication of the cost to travel 100 kilometres using the different options.

Charging Method	Consumption Rate	Cost per kWh	Cost to travel 100 kilometres	Cost to travel 15,000 kilometres each year
Solar electricity at home	14.8 kWh/100km	\$0.00	\$0.00	\$0.00
Grid electricity at home	14.8 kWh/100km	\$0.30	\$4.44	\$666
Public Charging – AC (Slow)	14.8 kWh/100km	\$0.40	\$5.92	\$888
Public Charging – DC (Fast)	14.8 kWh/100km	\$0.70	\$10.36	\$1,554

Novated leasing EV choice expands

Hyundai backs novated leasing as EV choice expands

For fleet and salary-packaged buyers alike, the conversation around how to finance a new vehicle is becoming just as important as which vehicle to choose. As powertrain options expand and electric vehicles move further into the mainstream, Hyundai is reinforcing a simple but deliberate position: customers should be offered genuine choice.

That philosophy extends beyond engines and drivetrains into finance models, where novated leasing continues to play a growing role—particularly as electric vehicles remain eligible for the Fringe Benefits Tax (FBT) exemption in 2026.

Speaking about Hyundai's long-term involvement in novated leasing, Martin Him, Head of CV and Fleet at Hyundai Australia, was clear that this is not a new direction, but an evolving one.

"We've never not been in the novated leasing market," Martin said. "As the industry and the product have developed over a long period of time, we've always been there. Last year alone, we did well over 6,000 units to novated lease customers, so it's certainly a never-ending, evolving product in the market."

Making novated leasing visible in the showroom

Historically, novated leasing has often been treated as something separate from the retail showroom experience—frequently driven by external providers or employer programs rather than dealer conversations. Hyundai's intent for 2026 is to change that dynamic.

The goal, according to Martin, is straightforward: novated leasing should be one of the standard options presented to customers as they consider how to purchase a new vehicle.

"Our ultimate goal is to have novated as a product that can be offered to

everyone as they come through the showroom," he said. "We should be offering it as an opportunity for people to look at it—especially with EV sales growth and the taxation advantages that are there for consumers at the moment."

EVs, affordability and the weekly conversation

One of the consistent themes to emerge from Hyundai's experience with novated customers is how the structure of a lease reframes purchasing decisions. Breaking total ownership costs into weekly figures changes how buyers assess value.

Akshat Ahuja, Senior Manager, Fleet at Hyundai Australia, works closely with Hyundai's novated leasing strategy, and says that this framing often makes higher specifications and optional extras more accessible.

"When you look at the weekly payments and break it down, you think, 'Four or five dollars extra a week—I can get that,'" Ahuja explained. "It makes it even easier when you look at the per-week dollar figures."

This has flow-on effects for both specification and accessories. Novated lease customers are not behaving like traditional fleet buyers focused solely on entry-level variants.

"They are the normal buyers, not the traditional fleet buyers," Ahuja said. "They probably prefer the high-spec cars. With novated leasing, it's anything and everything—not just entry-level cars, but our top trims as well."

A broad eligible EV range in 2026

Hyundai enters 2026 with one of the most extensive electric and hybrid line-ups in the market, giving salary-packaged customers multiple options that remain eligible for the FBT exemption.

Models such as Kona Electric and IONIQ 5 have already established a strong presence with novated buyers, but Hyundai sees the next phase of growth coming from vehicles that sit squarely in the heart of Australia's most competitive segments.

That is where the new Elexio comes in.

Elexio: a medium SUV built for the novated conversation

Positioned as a fully electric medium SUV, the Elexio is designed to appeal to buyers who want familiar proportions and mainstream appeal—without stepping into what some still perceive as "early adopter" EV territory.

Ahuja says novated leasing considerations were built into the product and pricing strategy from the outset.



“When we were working on the pricing for that car, we were very closely looking at what the novated lease pricing would be per week, and how it stacks up in the market against competitors,” he said. “We’re confident we’ve achieved a good price position, and it should do well for the business.”

Martin described the Elexio as a strategically important model, not just for Hyundai’s EV ambitions, but for helping customers transition from internal combustion and hybrids to full electric.

“It’s right there in the biggest market segment that we play in,” he said. “We have a very large client base that we’d like to see transition across from ICE to HEV and ultimately through to EV.”

Novated leasing as a bridge, not a niche

For Hyundai, novated leasing sits between traditional retail and fleet—not replacing either, but complementing both. It provides a mechanism for customers to access newer technology sooner, while smoothing the cost of ownership through salary packaging.

That positioning is particularly relevant while the FBT exemption remains in place for eligible electric vehicles.

“Novated leasing is a little bit of retail and a little bit of fleet,” Martin said.

Commitment beyond product

Underlying Hyundai’s approach is a broader organisational focus on electrification and customer transition, supported by product, pricing and finance working together rather than in isolation.

“Whether it’s the chairman down, everyone in our organisation is focused on making 2026 and beyond successful in HEV and EV,” Martin said. “We’ve got the vehicles, and we’ve got the financial products to back that up.”

For new car buyers and leasing partners, the message is consistent: Hyundai sees novated leasing as a key part of the mobility mix in 2026—particularly as more electric vehicles like the Elexio arrive in mainstream segments, offering customers genuine choice in how they buy, drive and transition to electric.

NRSPP

NATIONAL ROAD SAFETY

PARTNERSHIP PROGRAM

Is aggression on the road increasing? Why this matters for you and your drivers.

Most drivers feel that aggression is increasing on the road and many will have a story to back that up. Being tailgated, cut off or brake checked are all too common. So is rudeness, inconsideration or verbal assault: either shouted through a wound down or on CB communication devices. Almost half of all drivers admit to being aggressive at times .

Aggressive driving increases the odds of crash more so than distracted or fatigued driving . But aggression doesn’t just create risk in the moment, it can have a reciprocal effect that turns into a chain of risky behaviour. That is because aggression from others can create a surge of stress or anger that can promote anxiety, aggression or inattention in the recipient . It’s therefore important to focus on managing responses to conflict, especially as the perceived level of aggression on our roads continues to rise.

Why this matters

With new psychosocial laws in place across Australia , it’s more important than ever to identify and manage aggressive driving. Both for safety, and for the wellbeing of your workforce. But the impacts go even further. Aggression on the road doesn’t just increase risk; it can also damage your company’s brand. A single incident involving a branded vehicle can quickly erode public trust, harm reputation, and lead to complaints or negative media attention.

Aggression also increases the likelihood of driver error and crashes.

- Angry drivers have 10 times the crash risk of calm drivers.

- When anger escalates into aggression, crash odds rise to 13–35 times, depending on how that aggression is expressed.
- Aggressive drivers commit more driving errors .
- And because 94% of crashes can be attributed to human behaviour before the crash , the message is clear: Calmer drivers are safer drivers—and better for your brand.

What can you do?

The key is to talk to your drivers and understand what their experiences are on the road. These conversations will help you identify common triggers, patterns of stress, and situations where aggression may arise.

The NRSPP, a partnership program for workplaces with drivers on the road, offers a range of helpful resources. These include fact sheets and toolbox talks, which can support these discussions. Campaigns such as “Travel Time Your Time” and “Are You Road Worthy?” provide simple, easy to use materials that help drivers reflect on their mindset, identify early signs of anger or frustration, and build healthier driving habits. Online courses are also available for a more nuanced approach to Reducing Aggressive Driving.

Ultimately, reducing aggressive driving comes down to awareness, conversation, and practical strategies. Encouraging drivers to pause, breathe, reset, plan ahead, and recognise early signs of stress can make a real difference . And with aggression seen to be on the rise, these strategies aren’t just helpful, they’re becoming essential. With the right tools and support, drivers can break the escalation cycle and create safer roads for themselves and everyone around them.

Further information and resources regarding the Psychosocial Hazard Laws are available from the Safe Work Australia website. Further information on driver resources can be found on the NRSPP website, including webinars, toolbox talks and fact sheets. Further information on Monash University’s Reducing aggressive Driving program can be found here.

Drive Smart - Triton and Outlander

Novated leasing – Drive Smart with Triton & Outlander in 2026

Novated leasing continues to be one of the smartest ways for employees to access a brand new Mitsubishi vehicles - with tax savings, budgeted running costs and the convenience of bundling finance, servicing, fuel, insurance and registration into one simple pre tax payment.

For 2026, two standout models shine in the novated leasing space: Mitsubishi Triton and the Mitsubishi Outlander. Tough, stylish and packed with advanced safety and technology, these vehicles deliver capability for workdays and comfort for family life.

Outlander – style, space and rock-solid confidence

The Mitsubishi Outlander has been reimagined to bring more comfort and technology to every moment behind the wheel. Designed with families and active lifestyles in mind, it's a premium SUV that delivers outstanding value within a novated lease. Family driving becomes easier with options such as 5 or 7 seats, tri-zone climate control, and versatile storage. The Super All Wheel Control[®] and advanced driver assist systems help the Outlander stay stable and protect your family on every journey.



Triton – tough, capable, and ready for work or adventure

From demanding job sites to weekend getaways, Triton continues to set the benchmark for rugged versatility. With improved towing capability, refined ride comfort, and an interior designed for everyday convenience, the Triton is an ideal choice for employees wanting a robust, tax-effective vehicle through novated leasing.

Whether navigating city streets or venturing off road, Triton offers strength, safety, and exceptional value backed by Mitsubishi's long-term support programs.

Backed by the Mitsubishi Diamond Advantage

For a complete peace of mind, Mitsubishi Motors offers Australia's first 10 Year Warranty* with 10 Years Capped Price Servicing*, plus 10 Years Roadside Assistance*. It's a guarantee of the integrity and service standards that set Mitsubishi apart from other automotive manufacturers.

Visit Mitsubishi Motors website for details, or talk to a novated lease provider for eligibility.



MITSUBISHI



Make	Mitsubishi	Mitsubishi
Model	Triton	Outlander
Variant	Double Cab Pickup GSR	Exceed PHEV AWD
Fuel Consumption (L/100km)	7.7	1.5
CO ² g/km	203	35
Fuel Type	Diesel	PHEV
Recommended Retail Price	\$64,590	\$69,290
On Road Price	\$68,645	\$73,653
Amount Financed	\$62,717	\$67,315
Residual Value (ex GST)	\$23,518	\$25,243
Annual FBT	\$12,918	\$13,858
Net cost per week	\$375	\$368

*Terms, conditions and exclusions apply to Mitsubishi's 10 Year Warranty/10 Year Capped Price Servicing/10 Year Roadside Assistance. See Mitsubishi-motors.com.au for details. *AWD models only.



MITSUBISHI
MOTORS

Drive your Ambition

NEW MITSUBISHI

OUTLANDER

IT'S A BIT ROCK 'N' ROLL



25MY Outlander PHEV shown available early 2026.



Leather Interior*

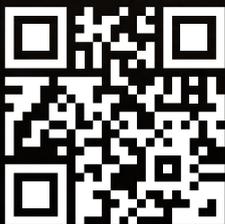


Dynamic Yamaha Sound*



Front Row Massage Seats*

Visit Outlander Showroom



AUSTRALIA'S FIRST

10
YEARS
WARRANTY

10
YEARS
CAPPED PRICE
SERVICING

10
YEARS
ROADSIDE
ASSISTANCE

WHEN ALL SCHEDULED SERVICES ARE COMPLETED
AT A MITSUBISHI DEALERSHIP

Terms, conditions & exclusions apply to Mitsubishi's 10 Year Warranty/10 Year Capped Price Servicing/ 10 Years Roadside Assistance. See Mitsubishi-motors.com.au for details
*Exceed & Exceed Tourer Models only. *Exceed Tourer Yamaha Ultimate system shown. *Exceed Tourer Models only.

Novated leasing vehicle comparison

EXPLANATION OF HEADINGS

Make

The manufacturer of the vehicle.

Model

The model of the vehicle.

Variant

The vehicle specification within the model range.

Fuel Consumption (L/100km)

The quantity of fuel (litres) required to travel 100km.

CO² g/km

The quantity of carbon dioxide (grams) the vehicle produces every kilometre.

Fuel Type

The fuel used to power the vehicle.

Recommended Retail Price

The manufacturer Recommended Retail Price

On Road Price

The total cost to get the vehicle on the road in NSW including registration, stamp duty and dealer delivery. Also known as driveaway price.

Amount Financed (Novated Lease)

This is the amount you will borrow from the leasing company in your lease.

Residual Value ex GST

The amount that you will need to pay at the end of the lease term.

Annual FBT

This is the amount of FBT that's included in your novated lease monthly rental. Refer to page 10 for more information on FBT.

Net cost per week

This is the weekly amount that will be deducted from your salary after tax.



The novated leasing figures referenced in this article were calculated by **Summit Fleet Leasing and Management** using its proprietary novated leasing system in January 2026. All calculations are based on a consistent set of assumptions: a 48-month lease term, annual travel of 15,000 kilometres, an employee earning \$80,000 per annum, and vehicle registration in New South Wales.

For tailored advice or a detailed novated leasing assessment, readers are encouraged to contact the team **Summit Fleet Leasing and Management** directly for more information on 1300 696 688 or email enquiries@summitlease.com.au.

- While every effort has been made to verify the information in this guide, Fleet News Group takes no responsibility for the accuracy or authenticity of the content.
- Fleet News Group does not accept any liability to any person or entity for any information or any advice which is provided in this guide or incorporated into it by reference.
- The information provided is on the basis that anyone reading it undertakes the responsibility for assessing the relevance and accuracy of its content.
- The data and figures provided in this guide are not intended as financial or taxation advice.
- People reading the guide should obtain a formal quotation from a novated leasing provider and seek independent financial advice before entering into a novated lease agreement.
- All calculation data provided by Summit Fleet Leasing and Management (Summit) in January 2026. Calculations were made using the Summit system.
- All vehicle calculations from Summit using the following assumptions:
 - A 48 month lease term travelling at 15,000 kilometres per annum for an employee earning \$80,000 annually and the vehicle is registered in NSW.
- Novated leases are for cars. Station wagons, panel vans and utilities are considered cars by the ATO if they are goods-carrying vehicles designed to carry less than one tonne. If a vehicle is designed to carry a load of one tonne or more it may not be eligible for a novated lease. This will impact some of the calculations and the potential savings available when salary packaging a vehicle. Readers should seek independent financial advice. Also, some employers may not allow 4X4 Utes in a novated lease.
- When the Amount Financed is greater than the 2025/26 annual vehicle depreciation limit of \$69,674 it will be regarded as a loan instead of a lease. The depreciation and interest will be tax deductible rather than lease payments. This will impact some of the calculations and the potential savings available when salary packaging a vehicle. Readers should seek independent financial advice. Also, some employers may not allow luxury vehicles in a novated lease.
- The LCT threshold for fuel efficient cars in FY2025/26 is \$91,387

WEEKEND ADVENTURES



Make	BYD	Ford	Ford
Model	Shark 6	Ranger	Everest
Variant	Premium	SPORT 2.0L	SPORT 2.0L
Fuel Consumption (L/100km)	2	7.2	7.2
CO ² g/km	46	189	190
Fuel Type	PHEV	Diesel	Diesel
Recommended Retail Price	\$57,900	\$66,390	\$68,990
On Road Price	\$62,095	\$70,499	\$73,338
Amount Financed	\$56,781	\$64,407	\$67,028
Residual Value (ex GST)	\$21,293	\$24,152	\$25,135
Annual FBT	\$11,690	\$13,278	\$13,798
Net cost per week	\$349	\$380	\$390

WEEKEND ADVENTURES



Make	Foton	Isuzu	Isuzu
Model	Tunland V9	D-MAX	MU-X
Variant	S 4X4	4X4 X-Terrain	4X4 X-Terrain
Fuel Consumption (L/100km)	8.1	7.8	7.6
CO ² g/km	211	207	220
Fuel Type	MHEV	Diesel	Diesel
Recommended Retail Price	\$45,990	\$73,000	\$77,100
On Road Price	\$53,607	\$77,307	\$81,853
Amount Financed	\$49,006	\$70,614	\$75,480
Residual Value (ex GST)	\$18,377	\$26,480	\$28,305
Annual FBT	\$9,998	\$14,600	\$15,420
Net cost per week	\$318	\$411	\$429

WEEKEND ADVENTURES



Make	Kia	Mitsubishi	Mitsubishi
Model	Tasman	Triton	Pajero Sport
Variant	X-Pro	Double Cab Pickup GSR	GSR
Fuel Consumption (L/100km)	8.1	7.7	8
CO ² g/km	214	203	212
Fuel Type	Diesel	Diesel	Diesel
Recommended Retail Price	\$74,990	\$64,590	\$65,590
On Road Price	\$79,357	\$68,645	\$69,768
Amount Financed	\$72,483	\$62,717	\$63,767
Residual Value (ex GST)	\$27,181	\$23,518	\$23,912
Annual FBT	\$14,998	\$12,918	\$13,118
Net cost per week	\$418	\$375	\$379

WEEKEND ADVENTURES



Make	Subaru	Toyota	Toyota
Model	Forester	Hilux	Prado
Variant	AWD Hybrid Sport	Rogue	GX
Fuel Consumption (L/100km)	6.2	7.6	7.6
CO ² g/km	140	201	200
Fuel Type	HEV	Diesel	Diesel
Recommended Retail Price	\$54,990	\$71,990	\$73,200
On Road Price	\$58,638	\$76,267	\$77,758
Amount Financed	\$53,600	\$69,666	\$71,385
Residual Value (ex GST)	\$20,100	\$26,124	\$26,769
Annual FBT	\$10,998	\$14,398	\$14,640
Net cost per week	\$328	\$408	\$415

URBAN RUNABOUT



Make	BYD	Hyundai	Hyundai
Model	Atto 2	i30	Ellexio
Variant	Dynamic	Sedan Hybrid Elite	
Fuel Consumption (L/100km)	0	3.9	0
CO ² g/km	0	92	0
Fuel Type	EV	HEV	EV
Recommended Retail Price	\$31,990	\$37,750	\$54,000
On Road Price	\$34,771	\$40,382	\$63,888
Amount Financed	\$31,813	\$36,912	\$58,396
Residual Value (ex GST)	\$11,930	\$13,842	\$21,898
Annual FBT	\$0	\$7,550	\$0
Net cost per week	\$155	\$230	\$234

URBAN RUNABOUT



Make	Kia	Nissan	Toyota
Model	EV5	X-Trail	Yaris Cross
Variant	Earth	e-POWER ST-L	Urban
Fuel Consumption (L/100km)	0	6.1	3.8
CO ² g/km	0	139	86
Fuel Type	EV	HEV	HEV
Recommended Retail Price	\$64,770	\$48,915	\$36,930
On Road Price	\$68,908	\$52,263	\$39,538
Amount Financed	\$62,981	\$47,778	\$36,142
Residual Value (ex GST)	\$23,618	\$17,916	\$13,553
Annual FBT	\$0	\$9,783	\$7,386
Net cost per week	\$253	\$302	\$225

PRACTICAL FOR WORK



Make	Hyundai	Hyundai	Polestar
Model	Kona	Tucson	2
Variant	Premium Hybrid	Hybrid Elite	Standard Range RWD
Fuel Consumption (L/100km)	3.9	4.9	0
CO ² g/km	89	110	0
Fuel Type	HEV	HEV	EV
Recommended Retail Price	\$45,950	\$48,350	\$62,400
On Road Price	\$49,148	\$51,668	\$66,418
Amount Financed	\$44,932	\$47,234	\$60,707
Residual Value (ex GST)	\$16,849	\$17,712	\$22,765
Annual FBT	\$9,190	\$9,670	\$0
Net cost per week	\$276	\$280	\$247

PRACTICAL FOR WORK



Make	Toyota	Toyota	Toyota
Model	Camry	Corolla Cross	RAV4
Variant	Ascent Sport	GXL	GXL 2WD
Fuel Consumption (L/100km)	4	4.2	4.7
CO ² g/km	91	96	107
Fuel Type	HEV	HEV	HEV
Recommended Retail Price	\$42,990	\$41,190	\$48,990
On Road Price	\$46,078	\$43,924	\$52,338
Amount Financed	\$42,131	\$40,141	\$47,846
Residual Value (ex GST)	\$15,799	\$15,052	\$17,942
Annual FBT	\$8,598	\$8,238	\$9,798
Net cost per week	\$261	\$250	\$273

FIRST NEW CAR



Make	Chery	GWM	Hyundai
Model	Tiggo 4 Pro	Haval Jolion	Venue
Variant	Hybrid Ultimate	Premium HEV	Elite
Fuel Consumption (L/100km)	5.4	4.8	7.2
CO ² g/km	123	111	165
Fuel Type	HEV	HEV	Petrol
Recommended Retail Price	\$32,990	\$31,790	\$29,750
On Road Price	\$35,478	\$34,542	\$32,142
Amount Financed	\$32,440	\$31,613	\$29,399
Residual Value (ex GST)	\$12,165	\$11,855	\$11,024
Annual FBT	\$6,598	\$6,358	\$5,950
Net cost per week	\$216	\$214	\$194

FIRST NEW CAR



Make	Kia	Mazda	Mitsubishi
Model	EV3	CX-3	ASX
Variant	Earth	Evolve	LS
Fuel Consumption (L/100km)	0	6.3	6.4
CO ² g/km	0	143	142
Fuel Type	EV	Petrol	Petrol
Recommended Retail Price	\$58,600	\$32,400	\$37,740
On Road Price	\$62,428	\$34,870	\$40,372
Amount Financed	\$57,062	\$31,886	\$36,902
Residual Value (ex GST)	\$21,398	\$11,957	\$13,838
Annual FBT	\$0	\$6,480	\$7,548
Net cost per week	\$237	\$223	\$240

FAMILY MOVER



Make	BYD	Foton	Hyundai
Model	Sealion 7	Tunland V7	Santa Fe
Variant	Premium	C 4X4	Hybrid Elite
Fuel Consumption (L/100km)	0	8.1	5.6
CO ² g/km	0	211	128
Fuel Type	EV	MHEV	HEV
Recommended Retail Price	\$54,990	\$39,990	\$67,150
On Road Price	\$58,697	\$46,397	\$71,408
Amount Financed	\$53,648	\$42,432	\$65,265
Residual Value (ex GST)	\$20,118	\$15,912	\$24,474
Annual FBT	\$0	\$8,598	\$13,430
Net cost per week	\$228	\$289	\$358

FAMILY MOVER



Make	Mitsubishi	Tesla	Zeeker
Model	Outlander	Model Y	7X
Variant	LS AWD 7 seats	Long Range AWD	Long Range RWD
Fuel Consumption (L/100km)	8.1	0	0
CO ² g/km	185	0	0
Fuel Type	Petrol	EV	EV
Recommended Retail Price	\$46,540	\$68,900	\$63,900
On Road Price	\$49,768	\$73,243	\$70,198
Amount Financed	\$45,498	\$66,941	\$64,159
Residual Value (ex GST)	\$17,062	\$25,102	\$24,059
Annual FBT	\$9,308	\$0	\$0
Net cost per week	\$293	\$254	\$256

ESCAPING THE CITY



Make	Chery	GWM	Mitsubishi
Model	Tiggo 7	Haval H6	Outlander
Variant	Super Hybrid Ultimate	Ultra HEV	Exceed PHEV AWD
Fuel Consumption (L/100km)	7.8	5.2	1.5
CO ² g/km	186	120	35
Fuel Type	HEV	HEV	PHEV
Recommended Retail Price	\$42,854	\$42,490	\$69,290
On Road Price	\$45,048	\$45,563	\$73,653
Amount Financed	\$41,192	\$41,662	\$67,315
Residual Value (ex GST)	\$15,447	\$15,623	\$25,243
Annual FBT	\$8,398	\$8,498	\$13,858
Net cost per week	\$276	\$270	\$368

ESCAPING THE CITY



Make	Tesla	Toyota	Toyota
Model	Model 3	Kluger	bZ4X
Variant	Long Range RWD	GXL	2WD
Fuel Consumption (L/100km)	0	5.6	0
CO ² g/km	0	128	0
Fuel Type	EV	HEV	EV
Recommended Retail Price	\$61,900	\$71,930	\$55,990
On Road Price	\$65,893	\$76,428	\$59,688
Amount Financed	\$60,227	\$70,055	\$54,559
Residual Value (ex GST)	\$22,585	\$26,270	\$20,459
Annual FBT	\$0	\$14,386	\$0
Net cost per week	\$245	\$391	\$230

CITY CHIC



Make	BMW	BYD	Hyundai
Model	i4	Seal	Inster
Variant	eDrive35 Gran Coupe	Premium	
Fuel Consumption (L/100km)	0	0	0
CO ² g/km	0	0	0
Fuel Type	EV	EV	EV
Recommended Retail Price	\$88,900	\$52,990	\$39,000
On Road Price	\$94,243	\$56,573	\$41,968
Amount Financed	\$87,870	\$51,706	\$38,384
Residual Value (ex GST)	\$32,951	\$19,389	\$14,394
Annual FBT	\$0	\$0	\$0
Net cost per week	\$349	\$222	\$172

CITY CHIC



Make	Hyundai	Kia	VW
Model	Kona	Sportage	T-Roc
Variant	Premium EV	GT-Line Hybrid FWD	140TSI R-Line
Fuel Consumption (L/100km)	0	4.9	6.3
CO ² g/km	0	110	144
Fuel Type	EV	HEV	Petrol
Recommended Retail Price	\$68,000	\$57,370	\$49,990
On Road Price	\$72,298	\$61,138	\$55,118
Amount Financed	\$66,078	\$55,884	\$50,359
Residual Value (ex GST)	\$24,779	\$20,956	\$18,884
Annual FBT	\$0	\$11,474	\$10,384
Net cost per week	\$260	\$333	\$309

Utilisation still matters



Why fleet utilisation still matters

If there's one concept that sits at the heart of good fleet management—across cars, utes, vans, trucks and plant—it's utilisation. It's not glamorous, but the IPWEA Plant and Vehicle Management Manual (PVMM) is very clear: utilisation underpins the ability to operate a fleet that is safe, efficient and effective. As fleet practitioners face tighter budgets, rising operating costs and growing emissions pressure, getting utilisation right is no longer optional—it's essential.

The PVMM frames fleet management as a discipline that starts with understanding why assets exist and how they are used, before decisions are made about replacement, technology or funding. This theme is reinforced throughout Chapter 1 (Strategy) and Chapter 2 (Operational Planning), which emphasise that fleet assets are there to support service delivery—not to be owned for their own sake.

Utilisation is the foundation, not a KPI bolt-on

Utilisation is covered in detail in Chapter 5 (Replacement) and Chapter 6 (Maintenance Management). The message is consistent: if you don't understand utilisation, every downstream decision becomes harder—and riskier.

At its simplest, utilisation is about matching the right asset to the right task, at the right time. Under-utilised assets represent tied-up capital, unnecessary operating costs and avoidable emissions. Over-utilised assets, on the other hand, can increase safety risk, downtime and maintenance costs.

For fleet practitioners, this means going back to basics:

- How often is each asset actually used?
- What task does it support?
- Could that task be delivered another way?

The PVMM makes it clear that utilisation data should inform decisions around fleet size, replacement cycles and disposal strategies. It's not just reporting—it's decision-making intelligence.

Disposal is a utilisation outcome, not a failure

One of the most practical links the PVMM makes is between utilisation and disposal. Chapter 5 highlights that disposal should not be seen as a negative outcome, but as a normal part of optimising fleet size and performance.

When organisations are under pressure to reduce budgets and emissions simultaneously, disposing of under-utilised assets is one of the fastest and least disruptive levers available. Fewer assets mean:

- lower fuel or energy consumption
- reduced maintenance and repair spend
- lower insurance and registration costs
- a smaller emissions footprint

Importantly, the PVMM positions disposal decisions as evidence-based. If utilisation data shows an asset is no longer required—or never really was—then disposal is simply good fleet management.

Utilisation is task dependent - always

A key reminder for fleet practitioners comes through Chapter 4 (Procurement) and Chapter 5: utilisation is task dependent, not asset-category dependent.

Two vehicles in the same category can have completely different utilisation profiles depending on how they are used. A dual-cab ute used daily for field work is not comparable to a dual-cab ute used twice a week for inspections. The same principle applies to trucks, plant, mowers or trailers.

This matters when comparing utilisation internally or against external benchmarks. The PVMM cautions against surface-level comparisons without understanding operating context. Before asking “are we under-utilised compared to others?”, the better question is “are these assets being used as intended for their task?”

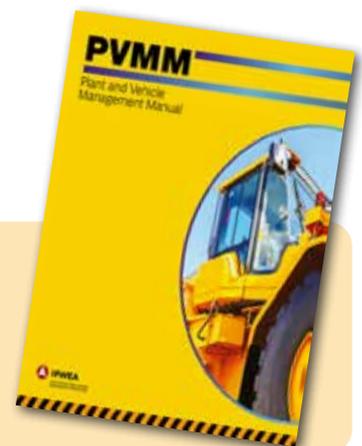
Back to fundamentals for a tougher year ahead

Across multiple chapters—particularly Chapters 2, 5 and 6—the PVMM reinforces a simple but powerful idea: fleet maturity comes from doing the fundamentals well, consistently.

Fleet practitioners who focus on utilisation will be better placed to respond to whatever the market conditions—whether that's budget cuts, emissions targets, supply constraints or operational change. Understanding utilisation, acting on it, and being prepared to dispose of under-utilised assets isn't just good practice. It's the foundation of resilient fleet management.

And that principle applies to every fleet asset, every time.

For more information about Fleet Management best practice, refer to the IPWEA Plant and Vehicles Management Manual (PVMM).



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OWN WAY**



Go wherever adventure takes you with the power, performance and reliability of the D-MAX ute or 7-seat MU-X SUV.

 **ISUZU UTE**



ISUZU
UTE

**GO YOUR
OWN WAY**

Big Group Hug Ford E-Transit

Big Group Hug keeps wheels turning for families in need

What began as a single rescued pram on the side of the road has grown into one of Victoria's most quietly complex logistics operations — and it now runs, in part, on electricity.

Big Group Hug is a volunteer-driven, not-for-profit organisation supporting vulnerable and disadvantaged families by providing new and pre-loved goods for children from newborn to 16 years old. From cots and prams to clothing, toiletries and car seats, every item is cleaned, checked, packed and delivered free of charge.

At the centre of that operation is transport — moving donations in, redistributing stock between warehouses, and delivering essential items to families who need them urgently. That's where the organisation's Ford Australia-supported Ford E-Transit has become a critical asset.

From a garage to three warehouses

Big Group Hug has been operating for 11 years, but its origins were humble. The charity was founded when Angela, a

new mother, picked up a dumped pram after a maternal health appointment and realised how many families could benefit from items others no longer needed.

"We've grown significantly from those days, just out of a garage to a church hall to bigger and bigger warehouses," said Bernadene Voss, CEO of Big Group Hug since 2022. "Now we have three locations in Melbourne, and we're bursting at the seams."

Today, around 400 volunteers support what Ms Voss describes as a logistics, refurbishment and circular-economy business — just without the profit motive.

"We get the items, we clean the items, we fix the items, we pack them based on what's been requested, and then we deliver them, or a caseworker will come and pick them up," she said. "So the logistics are quite complicated."

A van that's fit for purpose

Before the Ford E-Transit arrived, Big Group Hug operated two vans, supplemented by volunteers using their own vehicles. Demand quickly outgrew capacity.

The E-Transit is the largest van in the fleet, and its size has delivered immediate benefits.

"It certainly fits a lot more in," Ms Voss said. "What would normally take two trips takes one. It's incredibly economising."

The high-roof design has also improved ergonomics for volunteers handling bulky items such as prams, cots and furniture.

"Most people can stand up in that van," she said. "The other vans, they definitely can't. So ergonomically it's fantastic."

Living with an electric van

The move to an electric van wasn't without challenges. Charging infrastructure remains the biggest constraint, particularly across multiple warehouse sites.

"If you run out of petrol, you just go to a petrol station. If you run out of electricity, you've got to find a charger and sit there for a while — and volunteer time is very valuable," Ms Voss said.

To manage this, routes are carefully planned and the E-Transit is charged overnight to avoid delays during the day.

Despite the limitations, Big Group Hug remains committed to electrification.

"We actually want to go to an all-electric fleet," Ms Voss said. "We're trying to be as sustainable as possible. Keeping things out of landfill is a key priority."

Social equity on wheels

Transport is more than logistics for Big Group Hug — it's about access and dignity.

"Safe mobility shouldn't depend on income," Ms Voss said. "These days it's a social equity issue."

For Fleet Managers, Big Group Hug offers a different lens on fleet operations. It's a reminder that vehicles aren't just assets on a balance sheet — they're enablers. In this case, the Ford E-Transit isn't just reducing emissions; it's helping ensure children across Victoria can travel safely and families can get back on their feet.



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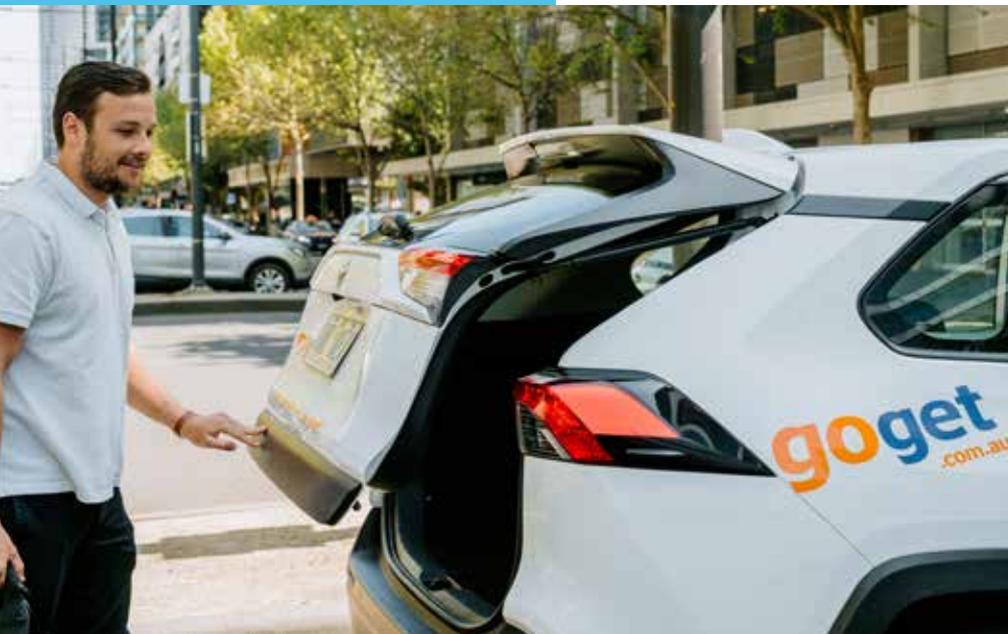
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GoGet enhances fleet flexibility



From ownership to access: how GoGet helped redefine mobility for Australian organisations

More than two decades ago, the idea that businesses could meet their transport needs without owning vehicles sat well outside mainstream fleet thinking. Fleet strategies were centred on procurement cycles, replacement policies and asset control. Yet in the inner-west Sydney suburb of Newtown, a small experiment was quietly challenging those assumptions.

GoGet Carshare began with a simple observation: streets full of parked cars that barely moved during the week. As Christopher Vanneste, Head of Space at GoGet, explains, “Nic and Bruce (the founders) were tired of seeing their suburb with cars parked on the street all week and no one using them. They just thought, there must be a better way.”

The concept was tested at a local festival with a handful of vehicles and members. From that modest beginning, GoGet has grown into a national network with around 3,000 vehicles and 300,000 members, including approximately 60,000 business users. “We’ve got business accounts as large as 1,800 drivers, right down to

sole traders,” Vanneste says. “Banks, governments, universities – and about 10 million bookings of experience. So we’ve seen it all.”

Early technology that changed the game

While the idea of sharing vehicles was not new globally, GoGet’s early adoption of technology set it apart in Australia. What started as a paper booking system with physical keys quickly evolved into online reservations, keyless entry and dedicated parking bays.

“That’s really what transformed the business,” Vanneste explains. “Car ownership is so convenient, so we needed to make car share as convenient as possible. You need to be able to book it online 24 hours a day, get in 24 hours a day, and have a dedicated spot near you.”

At the time, many corporate fleets were still relying on whiteboards and shared calendars. “Even now, I still talk to businesses that are on whiteboards,” he adds.

By removing friction, GoGet made shared vehicles viable not just for individuals, but for organisations looking to manage pool cars more efficiently.

From fleet management to mobility thinking

Over time, technology has shifted the conversation away from vehicles and towards mobility. Rather than asking how many cars a business needs to own, organisations are increasingly asking how people move to deliver services.

“We’re getting to be more and more of a tech company,” Vanneste says. “We design all the tech in-house – our booking system is proprietary, our access control is proprietary – and it has to work with 99 per cent uptime. People rely on us as their main form of transport.”

That reliability has allowed GoGet to support more flexible work patterns, particularly as remote and hybrid work became common. “We know where people live because they sign up with their personal address,” Vanneste says. “Someone who used us in the CBD four years ago now needs a pool car from their house. Their GoGet is literally in their apartment basement.”

The utilisation challenge most fleets face

A recurring theme in discussions with fleet professionals is utilisation. Many organisations design fleets around peak demand, resulting in vehicles that sit idle for much of the time.

“Maximum use for a business car is maybe 240 days a year – and that’s if it’s out every single day,” Vanneste says. “When you’ve got a car that’s only going out once or twice a week, it becomes a very easy conversation about whether you actually need to own it.”

GoGet’s role is often to support what might be considered the ‘other 20 per cent’ of demand. Businesses can retain vehicles that are heavily used, while relying on carshare to cover infrequent or variable trips without adding permanent assets.

“Utilisation is fundamental,” Vanneste says. “Whether you look at cost per



FOR SOME ORGANISATIONS,
GOGET VEHICLES ARE EVEN
DEPLOYED ON SITE

day or cost per kilometre, once you understand what a vehicle is really costing you per trip, the options become very clear.”

Covering gaps without owning more vehicles

This approach resonates with organisations grappling with pool cars and grey fleet risks. GoGet manages licensing, verification and vehicle compliance, removing administrative and risk burdens from employers.

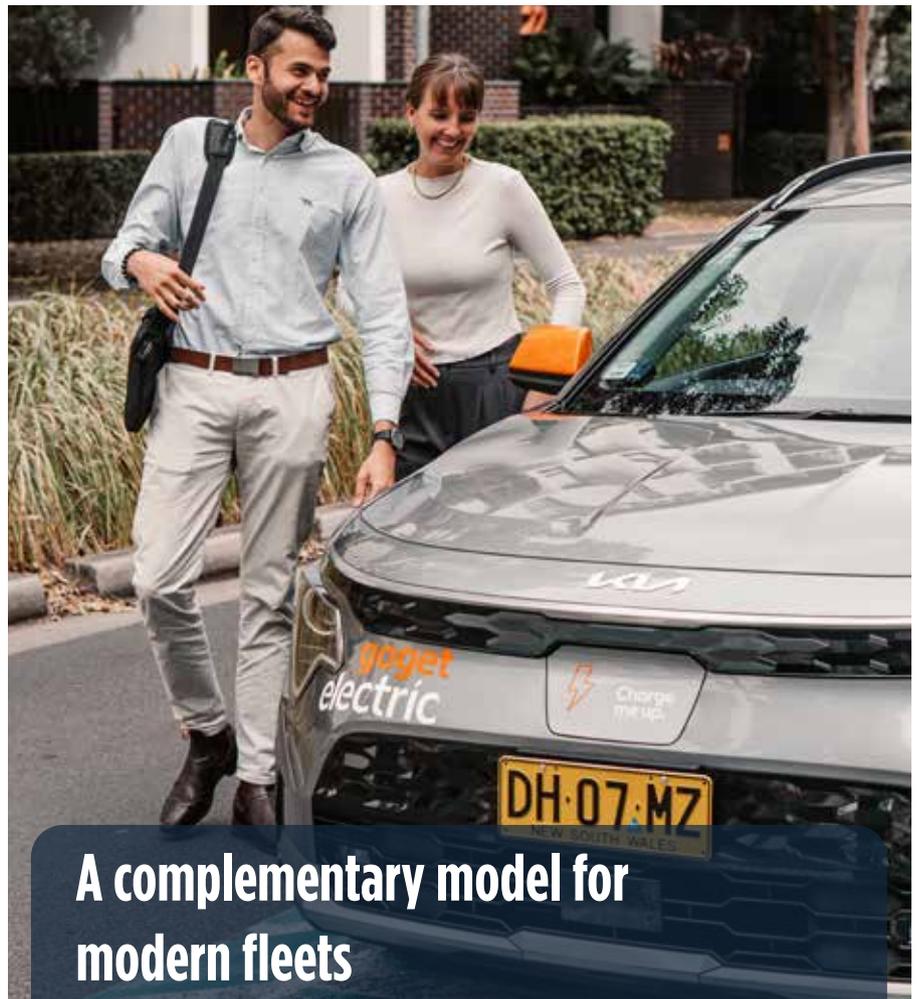
“Everyone has to go through our ID check and licence verification,” Vanneste explains. “We see a lot of resistance when grey fleets transition to carshare because things pop up – like someone who’s actually lost their licence. We take a lot of that risk away.”

For some organisations, GoGet vehicles are even deployed on site, making access as convenient as a traditional pool car. “Whether it’s a pool car or a GoGet car, if it’s downstairs, it’s just as convenient for employees,” he says.

Fleet management in the wild

Running a shared fleet at scale brings its own challenges. “It’s fleet management in the wild,” Vanneste says. “We don’t have a return depot, but the technology enables so much.”

Maintenance, cleaning and repairs are coordinated around known demand patterns. “We know when our peak periods are,” he explains. “So we’ll do maintenance in advance of Christmas because we need every car on the road. Every car that’s off the road is costing you money.”



A complementary model for modern fleets

GoGet is not positioned as a replacement for all fleet assets. Specialised vehicles and high-utilisation roles still justify ownership. Instead, carshare provides flexibility where demand is uneven.

As fleet maturity increases, access-based models are becoming easier to justify with data and experience. The story of GoGet shows how technology, utilisation insight and a shift in mindset can help organisations move people efficiently—without automatically buying more cars.

In an environment where fleets are under pressure to do more with less, that original question from Newtown still holds true: there is often a better way.

Ford Ranger Super Duty

Why Ford built the Ranger Super Duty with fleets, not for fleets

Fleet vehicles don't live the same life as retail cars. They don't get weekends off. They don't get treated gently. And they don't get a second chance when they fail in the field.

That reality shaped every decision behind the Ford Ranger Super Duty — a vehicle that didn't begin as a styling exercise or a marketing brief, but as a response to a problem fleets had been living with for years.

As Andrew Birkic, President and CEO of Ford Australia, explained at the global launch in 2025, the origin story wasn't a sketch or a concept car. It was a conversation.

"The genesis of the story is... sitting with a fleet customer and talking about what was frustrating them, what inhibited productivity, what drove cost into the system, and what drove waste," Birkic said.

"By the end of it, we walked out and went, 'There's something here. There's a spark. That spark became Ranger Super Duty — but only after years of listening, testing, and resisting the urge to take shortcuts.



Starting with the job, not the badge

Inside Ford, the Super Duty name isn't handed out lightly. Steve Crosby, Director of Product Development at Ford IMG, was clear that applying the badge to Ranger required proof — not passion.

"Super Duty is an iconic name in the Ford world. You don't just get it — you have to earn it," Crosby said. "We had to demonstrate proof points at every step, right from concept all the way through to the customer."

Those proof points weren't built in a lab alone. They were built by embedding

engineers into fleet operations — mining sites, forestry crews, utilities, emergency services and remote-area operators.

Jeremy Welch, Conversion Development Manager at Ford IMG, described the process as immersive rather than observational.

"It was about going on the journey with the customer," Welch said. "Not talking to them once and disappearing — talking to them multiple times, riding along with them, understanding what actually happens when they do their jobs."

This wasn't casual engagement. Some fleets even allowed Ford to fit data loggers to their vehicles so engineers could see real duty cycles rather than theoretical ones.

"We got loads of data," Welch said. "What they do, how they do it, where the stress is. That changed everything."

When fleets say one thing - but mean another

One of the most telling insights from the launch was how often fleet feedback challenged Ford's assumptions.

Justin Capicchiano, Chief Program Engineer for Ranger Super Duty, admitted that early conversations were sometimes misleading — not intentionally, but because fleets didn't know what was possible.

"Customers would say, 'We don't need tech. We don't want features. We want things to be simple,'" Capicchiano said. "But when we actually went out and experienced it with them, we realised it wasn't that they didn't want it — they just hadn't had it before."

Once fleets experienced features like trailer assist, cameras and onboard scales in real-world conditions, attitudes changed quickly.

"They constantly back trailers into things with their existing vehicles," Capicchiano said. "When they used the systems, it just made their lives easier."

That insight reshaped how Ford approached technology. This wasn't about luxury or convenience — it was about reducing incidents, downtime and risk.





SUPER DUTY IS AN ICONIC NAME IN THE FORD WORLD. YOU DON'T JUST GET IT — YOU HAVE TO EARN IT

Safety isn't optional when uptime is everything

A recurring theme from fleet feedback was that safety features aren't 'nice to have'. They're productivity tools.

Welch summed it up bluntly, "If you've got sensors, there's less chance of someone backing into something. That means the vehicle stays on the road working — and that's what fleets want."

That thinking reframed how Ford justified technology inclusion. Driver-assist systems weren't added to impress buyers — they were added because fleets asked for them.

"We thought fleets would want the cheapest thing," Welch admitted. "What we found was they wanted the safest thing they could get."

This insight reflects a broader shift in fleet maturity. Purchase price matters — but downtime, incidents, insurance claims and lost productivity matter more.

Why factory engineering matters to fleets

Perhaps the clearest signal that Ranger Super Duty was built with fleets is Ford's decision to engineer heavy-duty capability into the vehicle from the factory, rather than relying on aftermarket upgrades. Capicchiano explained why this mattered.

"When we drove vehicles with aftermarket GVM upgrades, there were always compromises," he said. "Ride quality, safety system integration, handling when laden — you were giving something up somewhere."

Aftermarket solutions also create governance challenges for fleets: split warranties, compliance ambiguity and longer lead times.

Andrew Birkic put it in operational terms, "Quite often these vehicles require multiple fit-outs. Supplier A, then B, then C — and it can take four to six months," he said. "Part of the ethos of this program was to reduce that time and complexity."

For Fleet Managers juggling procurement, compliance and operational deadlines, that matters.

Payload is a risk conversation, not a brochure number

Payload featured heavily in fleet discussions — not as a bragging right, but as a safety and compliance issue.

Welch described overloading as one of the most common risks fleets face.

"If one vehicle is found overloaded, the whole fleet can get grounded," he said.

"That's a massive issue."

The solution wasn't just stronger hardware — it was better information.

"Onboard scales were a feature no one explicitly asked for," Welch said. "But once we showed them, they took their arm off for it."

Birkic explained why it resonated with fleet supervisors.

"Now they can say to the drivers, 'It's over' or 'It's under' — there's science behind it," he said. "That's peace of mind. That's important for OH&S."

This reframing of payload — from a number to a system — reflects how fleets actually operate.

Designed for a broad band of use - intentionally

One of the most impressive aspects of the Ranger Super Duty program is how deliberately Ford avoided over-specialising the vehicle.

As Birkic explained, "It's tricky to provide value across the whole band — from people doing a lap of Australia, to farmers, to forestry, to emergency services," he said.

"But there are common patterns. That's what we focused on."

Those common patterns — durability, safety, predictability and capability — became the design anchors.

Steve Crosby described the outcome simply, "When you walk from the front bumper to the rear bar and understand why each decision was made, it's really purposeful," he said. "That's what makes it a Super Duty."

A vehicle that reflects fleet maturity

The Ranger Super Duty launch wasn't just about a new vehicle. It was a signal that OEMs are starting to understand what fleets actually are — sophisticated, data-driven and focused on whole-of-life outcomes.

Ford didn't build a vehicle and hope fleets would adapt. They listened first, engineered second, and branded last.

Or as Andrew Birkic put it, "This vehicle is very intentional. Everything we've done is based on what customers value."

For Fleet Managers, that's the most important takeaway of all.

ISUZU D-MAX and MU-X

Smooth operator: the next evolution of Isuzu D-MAX and MU-X

It's been a big decade for Isuzu UTE Australia (IUA). Renowned for its reliability, with a select offering of just two models in its stable – the celebrated Isuzu D-MAX Ute and its seven-seat SUV sibling, the MU-X – the Japanese brand is now firmly established as one of the country's top-10 selling automakers.

That success has been reflected in more than pure numbers. Each model has also achieved critical acclaim, including awards for 'Australia's Best Value 4x4 Ute' for D-MAX and 'Australia's Best Value 4x4 SUV' for MU-X in Wheels Magazine, the country's oldest and most respected motoring title. Those gongs reflect not just value, and capability, but also factors such as running costs and rock-solid resale value.

That stable has now been strengthened by the introduction of a decisive new 2.2L engine.

Matched with a smoother, more refined, and more efficient 8-speed Aisin gearbox, the updated drivetrain joins IUA's famed 3.0L engine to complete an updated local line-up.

The new, lower-emission engine means Isuzu UTE now offers benchmark

3.5-tonne towing across the range, alongside the comprehensive suite of safety systems, intuitive infotainment, and outdoor lifestyle opportunities that have powered the brand's local ascendancy.

Behind the wheel, the new unit's smoother power delivery is noticeably more polished, aligning particularly, perhaps, with the sophisticated 2.2L MU-X LS-T. The 2.2L variants remain steadfast and willing across the board to deliver a commuter friendly, work-ready performance, enthusiastic highway hauling and a bare-knuckle ability off-road.

While the 2.2L engine produces more power and torque than the outgoing 1.9L unit, it delivers fuel savings through a combination of its much-improved gearbox and the inclusion of Idle Stop Start (ISS) as standard. As a result of these efficiency improvements, the 2.2L D-MAX consumes just 6.6L/100km compared to 7.1L/100km for the legendary 3.0L version, and the MU-X uses just 6.7L/100km – down from 7.6L/100km for the 3.0L.

Whether customers opt for the fresh 2.2L engine or stick with the trusty 3.0L, the D-MAX and MU-X line-up delivers the same celebrated balance of power, efficiency, and everyday

”

A NEW 2.2L ENGINE DELIVERS
MORE POWER AND EVEN
BETTER ECONOMY

versatility that has made Isuzu UTE a household name.

“The foundation of our success has always been an understanding of the balance of value for money and ensuring we retain our reputation for durability and performance,” said Isuzu UTE Australia's Managing Director, Mr Junta Matsui. “Anyone who test drives the new 2.2L D-MAX and MU-X models will immediately understand that they continue that tradition.”

Isuzu UTE's 2.2L engine is available in SX and X-RIDER variants of the D-MAX, and in LS-M, LS-U and LS-T variants for the MU-X.

Every D-MAX and MU-X is supported by a network of over 160 dealer sites and backed by one of the most comprehensive care programs of the industry, Service Plus, encompassing five-year flat price servicing, a six-year warranty, and a seven-years of roadside assistance, every IUA vehicle delivers confidence as well as capability.





The next phase of the novated lease boom: a flood of used EVs

By Mike Costello - Corporate Affairs Manager, Cox Automotive Australia & New Zealand

It doesn't seem controversial to say the profile and public awareness of novated leasing has become distinctly more pronounced over the past few years, as the federal government turned to salary packing to drive BEV uptake.

Judged solely on this data point and ignoring the impact to the taxpayer, the decision to make novated BEVs exempt from fringe-benefits tax has been wildly successful at growing market acceptance -- and by extension creating supply of cheaper used electric cars down the line.

The National Automotive Leasing and Salary Packaging Association estimates around half (47%) of all BEVs sold in 2025 were sold on a tax-reducing novated lease. Estimates from previous years had this at around one one-third, before awareness and consumer choice reached today's levels.

There is absolutely no doubt that many of these BEV buyers who are getting around in shiny new Teslas, BYDs and Kias would have opted for a cheaper hybrid or internal combustion vehicle without the FBT exemption tilting the equation, and making the business case impossible to overlook.

The challenge for the secondary market where Manheim Australia plays, is to ensure there's a robust audience of dealers and private buyers keen on purchasing the ongoing waves of pre-owned, ex-novated-lease BEVs that are now beginning to enter the market.

Close to 300,000 BEVs have sold new in Australia since the FBT exemption was legislated in mid-2022, and knowing the ratio that are on novated leases, you can do the math and see the scale of how many of these will need to be remarketed once the lessee hands back the keys and moves onto their next car.

The trickle will become a flood, and we need to make sure our boat doesn't have leaks.

What the auction data is telling us

So what is the current state of the used EV market? There are certainly plenty more EVs coming through the auction lanes now than this time last year: sales nearly tripled in 2025 versus 2024 (+162%), as did total EV volume offered (+176%). Moreover Q4 was the biggest quarter on record.

Interestingly the increase in sold volume of EVs auctioned on behalf of leasing companies grew even quicker year-on-year than the total market, by exactly 200%. This corner of the industry is accelerating.

Residual values: concerns versus reality

While there are some challenges around EV residual values that have been well-publicised - down to rapid obsolescence, tumbling new prices and consumer concerns about battery longevity - the data has some encouraging aspects for leasing companies and other sellers watching how things fare.

About 85% of EVs offered at auction in 2025 successfully sold to a new owner, and on average EVs sold at auction exceeded their Manheim valuation (100.4%). It's also worth pointing out that the average percentage of seller reserve recouped for our vendors increased YoY even as volumes tripled.

While there's work to be done, on average EVs sold at Manheim auctions last year still achieved 97.2% of seller reserve. In the last reporting period more than one-third (38%) of EVs sold at public auctions not only met their seller reserve, but in fact exceeded it -- several by 20% or more.

Building confidence through battery health transparency

Manheim has also observed a significant uptick in engagement from franchise and independent dealer buyers driving EV sales at auction, with feedback attributing much of this to the rollout of transferable Aviloo battery state-of-health testing when requested by a vendor.

This is a vital disposal channel, because a majority of cars sold at wholesale auctions - particularly late-model ones - are sold to retailers rather than private buyers, therefore they are needed to absorb the flow of pre-owned ex-lease EVs entering the secondhand market.

Why battery degradation may be less of an issue than feared

On the subject of battery health, a recent case study highlights why it should not be of foremost concern. Manheim consigned four nearly identical 2022 Hyundai Kona EVs to auction, with the sole difference being one had roughly 5-times greater mileage on the odometer than the others.

The difference in battery state-of-health? The lowest-km model with about 20,000km on the clock had 98% health, the one with close to 120,000km on it had 96% health. That's around 10km in lost range despite far more use and far more recharges.

Findings like this reinforce why a secondhand EV is a good buy, and the more we can assist in promoting this, the stronger the used EV marketplace will be. The rising tide, as they say, lifts all boats. Even in a flood of ex-novated lease models.

SG Fleet's quiet achiever Bryce Grove



real estate agent in Palmerston North — and a lot of ambition.

“We built it from scratch,” he recalled in a recent interview. “Went out to dealers, prospected, built the supply chain, set up residual metrics and maintenance matrices. We focused on getting the fundamentals right so we could actually look after customers.”

Today, SG Fleet manages around 26,000 vehicles in New Zealand and stands as the country's third-largest leasing company. Growth came organically at first, then accelerated significantly through the acquisition of LeasePlan — a complex integration that tested systems, people and culture.

It was during this period that Grove's leadership style came into sharp focus.

Leadership through stability and inclusion

Integration projects are rarely smooth. Systems change, roles shift, and uncertainty can unsettle even the most experienced teams. Grove became a steadying presence — not by centralising control, but by deliberately opening channels.

“It was really important that everybody felt valued and listened to,” he said. “I don't like businesses being siloed. I want interaction between different parts of the business, especially during change.”

He helped bring LeasePlan staff into SG Fleet's culture — encouraging open dialogue, participation and contribution rather than quiet compliance. New structures were introduced to ensure operational teams could present directly to leadership, shaping decisions rather than reacting to them.

The result was continuity at a time when many organisations struggle to retain momentum.

A champion for people, not just performance

Those who work closely with Grove describe a leader who notices things others miss. He is often the first to



“I'm incredibly honoured — and slightly surprised — to be standing here tonight,” Grove said in his acceptance speech. “This award means a lot because it celebrates the kind of work that doesn't always come with fanfare — the quiet persistence, the problem-solving, the ‘can you just quickly look at this?’ moments.”

That quiet persistence has defined nearly two decades of leadership at SG Fleet and more than 30 years in the New Zealand leasing and fleet sector. While the industry has transformed around him — through deregulation, technology shifts, electrification and consolidation — Grove has remained a constant influence, shaping outcomes not through noise, but through trust, empathy and consistency.

From employee one to industry mainstay

When SG Fleet launched in New Zealand in 2007, Grove was employee number one. The business began in a shared Auckland office with a single lease — a

A quiet force in fleet: Bryce Grove's enduring impact on an industry in motion

Awards nights are often filled with big personalities and bigger speeches. But when Bryce Grove, National Operations Manager at SG Fleet, stepped forward to accept the Experian Workplace Champion Award, the moment felt different. Not because the recognition wasn't deserved — quite the opposite — but because it shone a spotlight on a style of leadership that often operates out of view.



BRINGING YOUNG PEOPLE INTO THE BUSINESS HAS BEEN ONE OF THE BEST THINGS WE'VE DONE

sense when someone isn't themselves — and the first to offer support, quietly and without expectation.

That people-first approach extends beyond the workplace. Grove has been a consistent advocate for inclusion and wellbeing, championing initiatives such as Pink Shirt Day to promote kindness and anti-bullying. In 2025, he coordinated SG Fleet's participation, fundraising and even a staff car giveaway as part of the campaign.

He is also a vocal supporter of the disabled community and the Special Olympics, aligning organisational values with practical action rather than statements.

"This award isn't just about me," Grove said. "It's about the people I work with every day who challenge the status quo, who care deeply about doing things better."

Navigating an industry that never stands still

Few sectors have changed as rapidly as fleet and leasing over the past decade. Grove has lived through the transition from large six-cylinder sedans to SUVs, the rise of hybrids, the first wave of EV optimism, and the more pragmatic reassessment now shaping fleet decisions.

"Vehicle leasing used to be pretty straightforward — lease car, return car, repeat," he reflected. "Now it's a fast-moving, tech-fuelled, data-driven adventure. We're not just leasing vehicles anymore — we're enabling mobility, sustainability and smarter business decisions."

He has been candid about the realities facing fleets, particularly around fit-for-purpose decision-making.

"Finance teams are driving decisions again," he said. "They've realised some EV strategies weren't right for the job. We're seeing a move back to hybrids and, more recently, strong interest in PHEVs as a stepping stone."

That balanced, experience-driven view has helped customers navigate policy changes, charging uncertainty and supply constraints without losing sight of operational reality.

Building capability for the next generation

While Grove is deeply respected by peers with decades in the industry, his influence increasingly shapes the next generation of fleet professionals.

"Bringing young people into the business has been one of the best things we've done," he said. "They ask different questions, challenge assumptions and bring fresh thinking. It's refreshing."

He is also realistic about workforce dynamics.

"Young people aren't like us — they don't sit in one job forever. But if you empower them, listen to them and give them purpose, you get incredible value while they're with you."

That mindset reflects a leader thinking beyond his own tenure — investing in capability, not just continuity.

Recognition without ego

The Financial Services Federation awards are not fleet-specific. They draw nominations from hundreds of organisations across banking, finance and professional services. Grove's recognition, therefore, sits well beyond his own sector.

"That's what made it special," he said. "It reflects the values you quietly live every day."

For those who know his career, the award feels less like a single achievement and more like acknowledgement of sustained contribution — of trust built over time, teams supported through change, and an industry left better than it was found.

Still looking ahead

After nearly 20 years of operational leadership, Grove is not slowing down. His focus is shifting toward a more strategic role, particularly in connected-car technology, telematics and data-led decision-making.

"I want to create space to influence direction, mentor emerging leaders and help SG Fleet stay ahead of where mobility is going," he said.

It is a natural evolution for someone who has spent a career anticipating change rather than reacting to it.

A legacy still being written

There are leaders whose impact is measured in titles, and others whose influence is seen in people, culture and resilience. Bryce Grove sits firmly in the latter group.

If the true measure of leadership is what remains long after decisions are made, systems upgraded and vehicles replaced, then his contribution to the fleet industry is already unmistakable.

Quiet. Enduring. And deeply respected.

Whole of life costs decisions

Whole of life costs: the backbone of smarter fleet decisions

Whole of Life Costs (WOLC) — also commonly referred to as Total Cost of Ownership (TCO) — is one of the most powerful tools a Fleet Manager has. Yet it's also one of the most misunderstood. Too often, fleet decisions are still anchored to purchase price or monthly repayments, rather than the full cost of owning, operating and disposing of an asset.

In 2026, as organisations are asked to do more with less, WOLC is no longer a “nice to have”. It's a core capability that underpins good fleet governance, budget control and emissions reduction.

At its simplest, WOLC answers one question: what will this asset really cost the organisation over its entire life? But the real value comes from how WOLC is applied — at purchase, during operation, and when deciding when to replace.

Using WOLC at the purchasing stage

The first and most obvious use of WOLC is when selecting new fleet assets. This is where many organisations stop — but it's also where the biggest mistakes are made.

Purchase price is only one small part of the equation. A proper WOLC assessment should include:

- Acquisition or lease costs
- Fuel or energy consumption
- Tyres
- Insurance
- Maintenance and repair
- Registration and compliance
- Downtime and productivity impacts
- Residual or disposal value

When these costs are modelled over the expected life of the asset, surprising results often emerge. A cheaper vehicle upfront can quickly become the most expensive option once higher fuel use, shorter service intervals or weaker residuals are factored in.

This is particularly important when comparing different powertrains. Battery electric vehicles, hybrids, diesel and petrol vehicles often look very different on a WOLC basis compared to sticker price alone. For Fleet Managers, WOLC provides a defensible, numbers-based way to explain purchasing decisions to Finance, Procurement and Executives.

WOLC doesn't stop once the vehicle is delivered

One of the most common misconceptions is that WOLC is something you calculate once and file away. In reality, WOLC should be actively managed throughout the life of the asset.

Once vehicles are on the road, real-world data starts to replace assumptions. Actual fuel consumption, maintenance spend, tyre wear

and downtime can be tracked and compared against the original WOLC model. This is where fleet maturity really starts to show.

If costs are higher than expected, the Fleet Manager can ask better questions:

- Is the vehicle fit for purpose for the task it's doing?
- Is driver behaviour increasing fuel use or maintenance?
- Are servicing intervals and suppliers still appropriate?
- Is utilisation lower than planned, pushing up cost per kilometre?

By monitoring WOLC during the asset life, Fleet Managers move from reactive problem-solving to proactive cost control. It also strengthens the credibility of future business cases, because decisions are based on real fleet performance, not theoretical models.

Using WOLC to set replacement cycles

Replacement cycles are another area where WOLC thinking adds real value. Traditionally, vehicles are replaced based on age or kilometres alone.

While these are useful indicators, they don't tell the full story.





PURCHASE PRICE IS ONLY ONE SMALL PART OF THE WOLC EQUATION

A WOLC-based replacement decision looks at when the asset stops being cost-effective. This is usually the point where maintenance and downtime begin to increase faster than the asset's value to the organisation.

For some assets, extending life makes sense. For others, early replacement can actually reduce total cost by avoiding major repairs, improving reliability or accessing more efficient technology. WOLC provides the evidence to support either decision.

This approach is especially important for non-passenger assets such as trucks, plant, trailers and specialist equipment, where replacement decisions can have significant operational impacts.

WOLC as a leadership and communication tool

Beyond the numbers, WOLC helps Fleet Managers manage up. It provides a common language that Finance,

Executives and Operators understand. Instead of debating vehicle brands or purchase prices, discussions shift to risk, productivity, emissions and long-term cost.

When budgets are under pressure and scrutiny is high, this matters. Fleet practitioners who can clearly explain WOLC — and demonstrate that it's embedded into everyday decision-making — position fleet as a strategic enabler, not just an operational expense.

Getting the basics right

WOLC doesn't require complex software or perfect data to get started. It requires consistency, transparency and a willingness to challenge assumptions. Start with reasonable estimates, refine them with real data, and use the insights to make better decisions over time.

Focusing on the fundamentals is what will separate mature fleet operations from the rest. Whole of Life Costs sits right at the centre of that maturity

journey — not as a one-off calculation, but as an ongoing way of thinking about fleet.

The table below illustrates how a Whole of Life Cost (WOLC) comparison can change the conversation when assessing popular models across Australia's largest new-vehicle segments. While purchase price remains visible, the table highlights how annual WOLC and annual CO₂ emissions provide a more rounded view of value, particularly when comparing different powertrains within the same segment.

The inclusion of annual CO₂ (kg per annum) reflects its growing importance in Best Value Analysis and procurement frameworks, where emissions performance is increasingly weighted alongside safety, cost and operational fit. Used together, these measures demonstrate why fleet decisions based solely on purchase price risk overlooking both long-term financial outcomes and an organisation's emissions objectives.

Segment	Make	Model	Variant	Fuel L/100km	Powertrain	ANCAP	CO ₂ g/km	CO ₂ kg PA	Purchase Price	Annual WOLC
4X2 Ute	Toyota	Hilux	Workmate Double Cab	7.4	ICE	5	194	4,850	\$54,000	\$14,275
4X2 Ute	Isuzu	D-MAX	Crew Cab SX	6.3	ICE	5	168	4,200	\$49,000	\$14,075
4X2 Ute	Mitsubishi	Triton	GLX Double Cab	7.5	ICE	5	197	4,925	\$40,000	\$12,875
Medium SUV	Toyota	RAV4	GX	4.7	Hybrid	5	107	2,675	\$47,000	\$11,215
Medium SUV	Mitsubishi	Outlander	ES AWD	1.5	PHEV	5	35	875	\$53,000	\$12,150
Medium SUV	Hyundai	Tucson	Hybrid	5.3	Hybrid	5	121	3,025	\$45,000	\$12,260
Small SUV	Hyundai	Kona	Hybrid	3.9	Hybrid	4	89	2,225	\$40,000	\$10,630
Small SUV	Chery	Tiggo 4 Pro	Ultimate	7.4	ICE	5	168	4,200	\$27,000	\$9,943
Small SUV	Toyota	Corolla Cross	GX	4.2	Hybrid	5	96	2,400	\$42,000	\$10,115

Disclaimer: • The ownership term used is 4 years / 100,000 kilometres. • Fleet News Group has estimated the following components used for the WOLC calculation - Residual Value, Fuel Cost per litre, Service Cost, Maintenance Cost, Tyres Cost, Insurance, Fleet Management Overheads. • The Purchase Price used is the NSW Driveaway price in January 2026 and it has been rounded up.

Hydrogen trucks arrive in Australia



Hyundai XCIENT fuel cell: bringing hydrogen trucks to Australia

Australia's heavy vehicle sector has reached a point where the conversation about decarbonisation is no longer theoretical. Battery electric trucks are finding their place in urban and regional tasks, while renewable fuels are helping fleets reduce emissions from existing assets. Hydrogen, however, sits in a different category altogether — offering a pathway to zero-emission long-haul transport without compromising payload, refuelling time or utilisation.

With the launch of the Hyundai XCIENT Fuel Cell electric truck in Australia, hydrogen moves from discussion to deployment.

For Hyundai Australia, the arrival of XCIENT is not a technology experiment. It is the next step in a long-term strategy that spans more than a decade of hydrogen investment, global operating experience, and a deliberate decision to build local capability rather than simply import vehicles.

A global commitment to hydrogen

Hyundai's belief in hydrogen is neither recent nor tentative. Globally, the company has invested heavily in

hydrogen fuel cell technology across passenger vehicles, buses, trucks and stationary power, positioning hydrogen as a complementary solution alongside battery electric vehicles.

According to Martin Him, Head of CV and Fleet at Hyundai Australia, Hyundai's approach has always been about matching technology to task, rather than forcing a single solution across all transport use cases.

"Hydrogen allows us to address applications where battery electric vehicles simply aren't practical today — particularly in heavy-duty, high-utilisation freight," Martin says.

That thinking has shaped Hyundai's global roadmap. In Europe, nearly 200 XCIENT Fuel Cell trucks are already operating in commercial service, collectively covering more than 15 million kilometres in real-world conditions. In Switzerland, the trucks operate in demanding alpine terrain. In the United States, hydrogen trucks are being trialled in port and logistics environments. In New Zealand, Hyundai has worked closely with early adopters to understand infrastructure, driver acceptance and operational integration.

Each of these markets has contributed lessons that now inform the Australian program.

Learning from real-world operations

One of the advantages Hyundai brings to the Australian market is experience. The XCIENT Fuel Cell is not a prototype or a concept vehicle. It is the world's first mass-produced hydrogen fuel cell heavy truck, refined through years of live operation.

In Europe, fleets have demonstrated that hydrogen trucks can deliver the utilisation levels expected of diesel equivalents, with fast refuelling and predictable range. New Zealand's experience has reinforced the importance of end-to-end planning - from hydrogen supply to driver training and workshop readiness.

Martin says those international deployments shaped how Hyundai approached Australia.

"We've been able to learn what works, what doesn't, and what fleets actually need to be confident adopting hydrogen. Australia benefits from that head start."

Those learnings extend beyond the vehicle itself. Hyundai has focused on understanding how hydrogen trucks fit into fleet operations, maintenance cycles, safety frameworks and Chain of Responsibility obligations — areas where heavy vehicle operators cannot afford uncertainty.





THE XCIENT FUEL CELL IS NOT A PROTOTYPE OR A CONCEPT VEHICLE

The XCIENT Fuel Cell: built for heavy duty work

At the centre of the Australian launch is the Hyundai XCIENT Fuel Cell truck itself — a purpose-built heavy vehicle engineered around hydrogen, rather than adapted from a diesel platform.

The Australian-spec XCIENT features a twin fuel cell system producing a combined output of 220 kW, supported by a 72 kWh lithium-ion battery. Power is delivered through a 350 kW electric motor generating up to 2,237 Nm of torque, paired with a five-speed automatic transmission.

Hydrogen is stored in high-pressure tanks with a total capacity of around 31 kilograms, providing a real-world

driving range of approximately 400 kilometres depending on load and conditions. Crucially for freight operators, refuelling times are measured in minutes rather than hours.

From a safety perspective, XCIENT incorporates a full suite of advanced driver assistance systems, including forward collision-avoidance assist, blind-spot monitoring, driver attention warning and intelligent speed limit assist. The vehicle is engineered to meet stringent European safety standards, bringing a high baseline of protection to Australian roads.

For fleets accustomed to diesel, the driving experience is familiar — but quieter, smoother and with significantly reduced vibration.

WA fleets commit early

Perhaps the strongest signal of confidence in Hyundai's hydrogen strategy comes not from specifications, but from customers.

Three Western Australian fleets have committed to purchasing XCIENT Fuel Cell trucks as part of the initial Australian deployment. These early adopters operate in environments where uptime, reliability and payload are non-negotiable, making them a critical test of hydrogen's commercial readiness.

Western Australia's geography, freight task and proximity to emerging hydrogen supply make it a logical starting point. For Hyundai, working closely with a small group



of committed customers allows the company to validate the entire ecosystem — vehicle, refuelling, servicing and support — before broader rollout.

“These customers understand the opportunity hydrogen presents, but they’re also very clear about what they expect from a heavy vehicle,” Martin says. “That’s why we’re taking a measured, collaborative approach.”

Building Australian capability, not just importing trucks

A defining feature of the XCIENT program is Hyundai’s decision to invest locally rather than rely on offshore solutions.

One of the most visible examples is the partnership with Advanced Manufacturing Queensland (AMQ), which is responsible for converting the XCIENT from left-hand drive to right-hand drive at its Brisbane facility.

This is not a superficial conversion. AMQ’s work involves detailed engineering, validation and quality assurance to ensure the converted vehicles meet Hyundai’s global standards while being fit for Australian operating conditions.

The decision to localise the conversion process reflects a broader commitment to Australian manufacturing capability and skills.

“Working with AMQ allows us to build expertise here, create jobs, and ensure

the vehicles are genuinely suited to Australian fleets,” Martin says.

It also creates flexibility. Local conversion capability means Hyundai can respond more quickly to customer requirements and evolving regulations, rather than being constrained by overseas production cycles.

Investing in people and infrastructure

Hyundai’s Australian hydrogen strategy extends well beyond the truck itself.

At its Macquarie Park head office in New South Wales, Hyundai has invested in staff training and established a hydrogen refuelling station to support demonstration vehicles, technical development and internal capability building.

The facility plays a critical role in ensuring Hyundai’s sales, technical and aftersales teams understand hydrogen technology at a practical level — from refuelling protocols to safety procedures and customer support.

This investment builds on Hyundai’s earlier experience with hydrogen in Australia, which began with the introduction of the ix35 Fuel Cell electric vehicle in 2015. While the passenger car program was limited in scale, it provided valuable insight into hydrogen infrastructure, regulation and public perception.

“That early experience helped us

”

A DEFINING FEATURE OF THE XCIENT PROGRAM IS HYUNDAI’S DECISION TO INVEST LOCALLY

understand what it takes to support hydrogen vehicles in Australia,” Martin says. “XCIENT is the next chapter of that journey.”

Hydrogen’s role in Australia’s freight future

The launch of the XCIENT Fuel Cell does not signal the end of diesel overnight, nor does Hyundai suggest hydrogen is the answer for every fleet. Instead, the company positions hydrogen as a critical part of a multi-pathway transition.

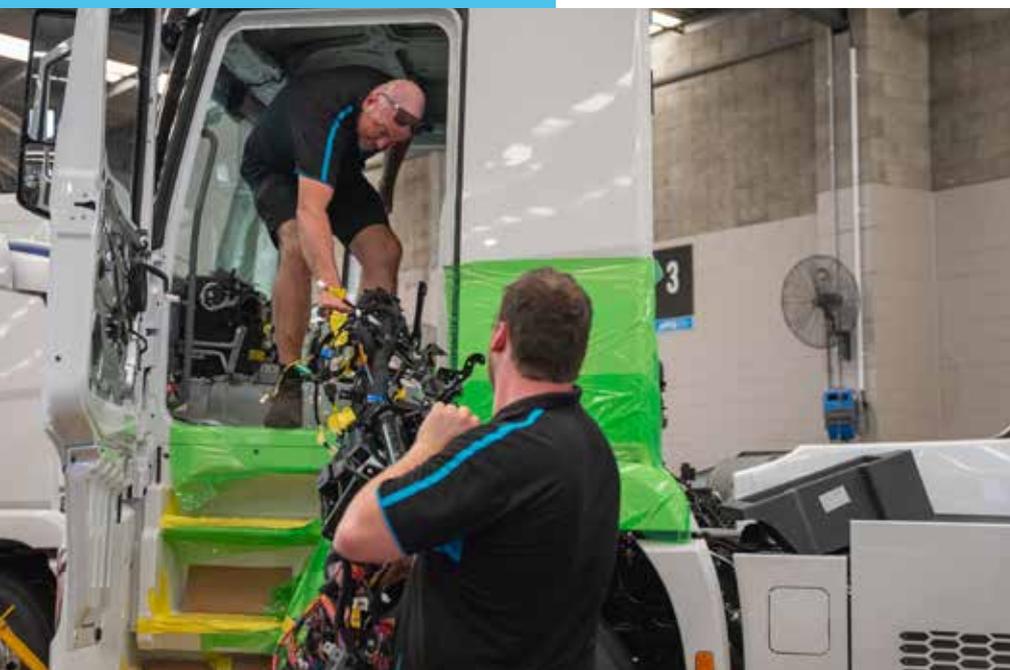
Battery electric trucks will continue to grow in urban and short-haul applications. Renewable fuels will play a role in reducing emissions from existing fleets. Hydrogen, however, offers a pathway to decarbonise heavy freight without fundamentally changing how long-distance logistics operate.

For transport operators, the significance of XCIENT lies in choice. Hydrogen now moves from policy discussion to an option that can be evaluated through the same lens as any other fleet asset — utilisation, whole-of-life cost, risk and operational fit.

Hyundai’s approach — grounded in global experience, local investment and early customer collaboration — positions XCIENT as more than a launch. It represents a deliberate, structured step toward zero-emission heavy transport in Australia.

As Martin puts it: “Our focus is on making hydrogen work in the real world. That means vehicles, infrastructure, people and partnerships all coming together.”

For Australian fleets watching the hydrogen conversation closely, the arrival of the Hyundai XCIENT Fuel Cell suggests that the future of zero-emission freight is no longer theoretical — it’s rolling onto the road.



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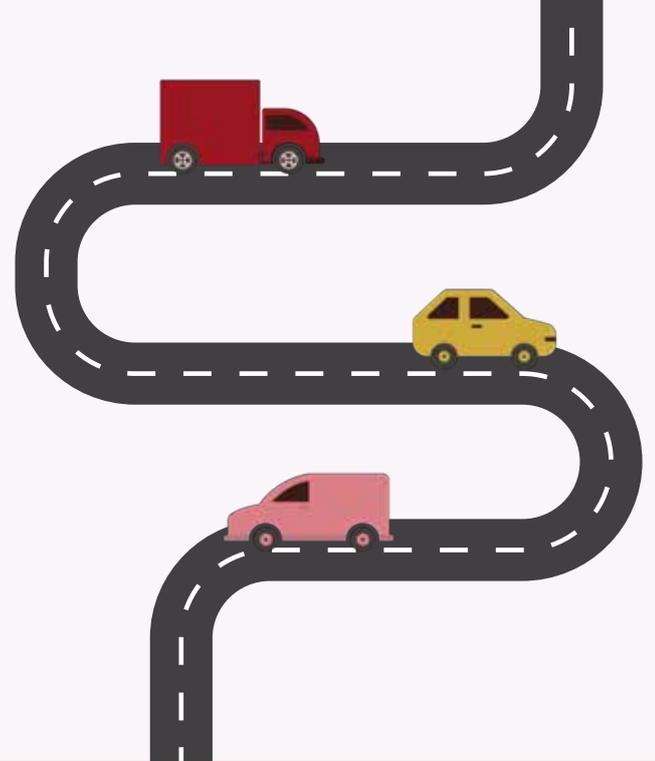
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