



ASX ANNOUNCEMENT

7 December 2020

ACCC Update - Federal Court Penalty

Kogan.com Limited (the Company; Kogan.com; ASX: KGN) advises that the Federal Court today imposed a penalty of \$0.35 million on Kogan Australia Pty Ltd in respect of the four day coupon code promotion conducted in June 2018, which was found by the Court to have contravened the *Australian Consumer Law* as disclosed to the ASX on 17 July 2020.

As previously announced, the profit derived by the Company from the promotion was immaterial, and the prior ruling will not have any impact on the Company's ongoing promotional activities, which were updated in 2018. Kogan.com has a compliance program in place, which comprises protocols for the internal and external review of promotional statements and associated collateral.

The Company made a provision of \$0.7 million for the potential penalty and costs in its FY20 accounts.

In it's Judgement today, the Federal Court noted that, "... *Kogan did not deliberately intend to engage in the contravening conduct and the material does not indicate a culture of non-compliance or disregard of the law.*"

The Company is currently reviewing the ruling of the Federal Court and may provide a further update once its review is complete.

At all times, the Company has been focussed on making the most in-demand products and services more affordable and accessible.

Authorised for release by the Board of Kogan.com Limited.

ENDS

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About Kogan.com

Kogan.com is a portfolio of retail and service businesses that includes Kogan Retail, Kogan Marketplace, Kogan Mobile, Kogan Internet, Kogan Insurance, Kogan Travel, Kogan Money, Kogan Cars, Kogan Energy, Dick Smith, Matt Blatt and Mighty Ape. Kogan.com is a leading consumer brand renowned for price leadership through digital efficiency. The Company is focused on making in-demand products and services more affordable and accessible.