

ASX Announcement
17 December 2020

REA Group moves to a controlling interest in India's Elara Technologies

REA Group Ltd (ASX:REA) today announced it has moved to a controlling position in Elara Technologies Pte. Ltd. (Elara), further to the Group's announcement on 29 October 2020.

Through a combination of subscribing for new preference shares and the acquisition of the existing shareholdings of certain minority shareholders, REA's shareholding in Elara has increased from 13.5% to 54.3%. REA has the right to appoint 5 out of 9 Elara board seats and will consolidate Elara's financial results effective 31 December 2020.

The consideration paid was US\$34.5m cash (A\$48.9m) and the issue of 318,323 new REA shares with a market value of A\$46.8m¹.

News Corp has also subscribed for US\$34.5m of preference shares in Elara, and its shareholding in Elara has increased to 39.0%. Following the subscription of preference shares by REA and News Corp, Elara has repaid its debt facility.

REA has offered to acquire the remaining 6.7% minority interest in Elara and this process is expected to complete prior to the end of the calendar year. If fully accepted, the consideration for the remaining minority interest will be paid by the issue of a maximum of 107,355 REA shares with an estimated market value of approximately A\$15.8m^{1, 2}. The final position will be updated with the release of REA's half year results in February 2021.

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The release of this announcement was authorised by Tamara Kayser, Company Secretary.

About REA Group Ltd: (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) ("REA Group") is a multinational digital advertising business specialising in property. REA Group operates Australia's leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au and Spacely, a short-term commercial and coworking property website. REA Group owns Smartline Home Loans Pty Ltd, an Australian mortgage broking franchise group, and PropTrack Pty Ltd, a leading provider of property data services. In Asia, REA Group owns leading portals in Malaysia (iproperty.com.my) and Hong Kong (squarefoot.com.hk), a prominent portal in China

¹ Market value estimated using REA share price as at 16 December 2020.

² The number of new REA shares issued will depend on acceptances and regulations in India which may necessitate a component of the consideration to be settled in cash.



(myfun.com) and a leading property review site in Thailand (thinkofliving.com). REA Group holds a controlling interest in India's Elara Technologies Pte. Ltd. which operates the established brands of Housing.com, Makaan.com and PropTiger.com. REA Group also holds a significant shareholding in property websites realtor.com in the US, 99.co and iproperty.com.sg in Singapore and rumah123.com in Indonesia.

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