

ASX Announcement
17 December 2013

REA Group announces notice of resignation of Chief Executive Officer

REA Group Limited (ASX: REA) advises that Greg Ellis has given notice of his resignation as Chief Executive Officer and Managing Director of the Company.

Mr Ellis announced his resignation in order to pursue an opportunity outside the Company. He has advised he will be taking up an overseas appointment at a non-competitive organisation.

Mr Ellis will remain in the role until a successor is appointed and will assist the Board in implementing a transition plan. His departure date will be advised in due course.

Appointed to the role in 2008, Mr Ellis was tasked with building and implementing the strategic vision of the Group and navigating a crucial period of growth.

He said his proudest achievement was the creation of a collaborative, purpose-led environment that allowed diverse thinkers to focus on a common, consumer and customer-oriented goal.

"I've always said it is the people at REA Group that sets the Company apart from other businesses. This has been the key to the Group's accelerated performance over the past few years and I am confident that we have the right team in place to lead the future growth of the Company," said Mr Ellis.

REA Group Chairman Hamish McLennan said that Mr Ellis had led the development of a clear purpose and strategic vision for the Group and the business was on track to deliver against this strategy in FY14.

"On behalf of the Board, I would like to thank Greg for his outstanding service to the business. Greg and his team have delivered record results and we believe that our strategy is well-poised to build on our strong market position. We wish Greg the very best of luck with his future endeavours.

"I have full confidence in our leadership team and the talented group of individuals at REA Group and we look forward to the continued roll out of our strategy in FY14 and beyond," said Mr McLennan.

The Company will now initiate a search for a replacement Chief Executive Officer.

Ends.

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ABOUT REA GROUP

REA Group Limited (ASX:REA) is a leading digital advertising business specialising in property. Listed on the Australian Securities Exchange (ASX) in 1999, the Group operates Australia's No. 1 residential and commercial property websites, realestate.com.au and realcommercial.com.au as well as the market-leading Italian property site, casa.it and other property sites and apps across Europe and in Hong Kong.