



ACQUISITION OF ALLHOMES

SYDNEY, 10 July, 2014: Fairfax Media Limited [ASX:FXJ] today announced The Domain Group's acquisition of Canberra-based online property portal, All Homes Pty Ltd, subject to regulatory approval. Total consideration is expected to be \$50 million.

Allhomes was founded in 2000 and is the leading real estate advertising site in the ACT and surrounding areas in regional NSW. Allhomes serves more than 180 real estate agencies in the ACT and has a well-known and highly-trusted digital brand among consumers in Canberra.

Domain Group will actively promote both Allhomes and Domain in the ACT and surrounding areas, providing the benefits of both a strong local brand and fast-growing national brand to real estate agents, property buyers and sellers.

Fairfax Media Chief Executive Officer and Managing Director Greg Hywood said: "We are excited about the acquisition of Allhomes. It is a great business and this acquisition demonstrates Fairfax's commitment to invest in growing Domain nationwide. Canberra is a strategically important market for Fairfax and Allhomes reinforces our digital position in the ACT."

Tim White, Chief Executive Officer of Allhomes, will manage the Allhomes and Domain operations in Canberra. Mr White said: "This is a really exciting time and a great opportunity for Allhomes. Not only do our business objectives and values align, we will now have access to another highly skilled and motivated team, and also access to a national audience for our clients. I believe this is positive for all concerned, including most importantly for real estate agencies, consumers and staff."

Chief Executive Officer of The Domain Group, Antony Catalano, said: "This is a very important acquisition for Domain. Allhomes has been a strong operator in the Canberra market for 14 years and is the go-to destination for all property buyers and sellers in the ACT."

– ENDS –

Contacts:

Brad Hatch
Director of Communications
+61 2 9282 2168