

**ASX Announcement****16 August 2024****REA Group to divest its stake in PropertyGuru Group Limited**

REA Group Ltd (ASX:REA, “REA”) advises that PropertyGuru Group Limited (“PropertyGuru” or “the Company”) has entered into a definitive agreement to transfer ownership of PropertyGuru to affiliates of BPEA Private Equity Fund VIII Ltd (“EQT”) for US\$6.70 per share which values the company at approximately US\$1.1 billion. On completion of that transaction REA will divest its 17.2% stake in PropertyGuru.

This transaction follows a competitive process run by a Special Committee of the PropertyGuru Board after the major shareholders, TPG and KKR, who collectively hold over 56% of PropertyGuru ordinary shares, informed the Company of their intention to realise their investment.

REA Group Chief Executive Officer, Owen Wilson commented: “EQT’s offer represents a compelling price. We wish the PropertyGuru management team well as the business takes its next steps under new ownership. Our global growth strategy remains focused on our Indian business which has significant momentum and represents an outstanding opportunity.”

REA expects to receive approximately A\$286m from the sale. The investment in PropertyGuru currently has a net carrying value of A\$136m and therefore a non-core gain on completion of approximately A\$150m will be recorded in FY25.

The acquisition of PropertyGuru by EQT is subject to customary closing conditions including approval by PropertyGuru’s shareholders and receipt of regulatory approvals. PropertyGuru has stated that the transaction is expected to close in Q2 or Q3 in FY25.

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The release of this announcement was authorised by the Disclosure Committee.

**About REA Group Ltd** ([www.rea-group.com](http://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 property research website, property.com.au. REA Group owns Mortgage Choice Pty Ltd, an Australian mortgage broking franchise group, PropTrack Pty Ltd, a leading provider of property data services, Campaign Agent Pty Ltd, Australia’s leading provider in vendor paid advertising and home preparation finance solutions for the Australian real estate market and Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process. In Australia, REA Group holds strategic investments in Simpology Pty Ltd, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries and Arealytics, a provider of commercial real estate information and technology in Australia. Internationally, REA Group holds a controlling interest in REA India Pte. Ltd. operator of established brands Housing.com and PropTiger.com. REA Group also holds a significant minority shareholding in Move, Inc., operator of realtor.com in the US, the PropertyGuru Group, operator of leading property sites in Malaysia, Singapore, Thailand and Vietnam and Easiloan, a technology platform for end-to-end digital processing of home loans in India.