

9 May 2025

NZME to explore lucrative NZ automotive classifieds marketplace with Australian specialist

AUCKLAND, 9 May 2025: NZME Limited (NZX and ASX: NZM) (NZME or the Company) today announced the signing of a Memorandum of Understanding (MOU) with Gumtree Group a division of Gumtree Australia Markets Limited (ASX:GUM) one of Australia's leading classifieds businesses, to explore the development of a competing digital marketplace in New Zealand's lucrative automotive market.

Michael Boggs, NZME Chief Executive Officer says: "With New Zealand's automotive listings market thought to be worth around \$125.3 million* in revenue annually and currently dominated by a single player, we see this as an opportunity for NZME to be a strong competitor in this market, securing share to further grow our business.

"Automotive dealers have been clear with us about the need for a competitive marketplace that offers choice and value and our success in doing that with our OneRoof real estate platform demonstrates our ability to compete strongly in well-established markets.

"As the owner of well known automotive brands Gumtree Cars, Carsguide and Autotrader, Gumtree approached NZME last year, following an introduction by NZME shareholder Roger Colman, with a compelling proposal to build an automotive marketplace. The marketplace would leverage NZME's substantial audience and omnichannel media reach and Gumtree's proven technology platform, seeing us deliver a strong alternative to benefit both automotive dealers and consumers," he says.

The two companies have also entered into a content sharing partnership whereby NZME's Driven Car Guide will publish selected Carsguide automotive reviews and articles, with advertising revenue shared between the parties. The partnership also allows for reselling Gumtree's digital advertising inventory to New Zealand audiences through NZME's multi platform offering.

Gumtree Group Managing Director Tommy Logtenberg said the partnership with NZME provides an exciting opportunity as there is a significant need for competition in the New Zealand's online automotive market leveraging Gumtree's technology and capability.

The MOU outlines a two-phased approach to firstly evaluate and then potentially launch the new venture.

Michael Boggs says the exploration of a new automotive marketplace in New Zealand aligns with NZME's strategic direction following the continued success and growth of its property platform, OneRoof.

"As one of the largest marketplaces for classified advertising, the automotive market represents a significant opportunity. We're excited to further build on our proven success with OneRoof by exploring verticals that create value for shareholders and serve the needs of consumers.

"This initiative represents another step in NZME's transformation into a leading digital business, leveraging the skills and talent of established market leaders and technology partners," says Boggs.

ENDS

*Titan Parent New Zealand Limited Annual Report 2024

Authorised by Michael Boggs, Chief Executive Officer.

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