

17 August 2023

FOR IMMEDIATE RELEASE

NZME acquires remaining shares in OneRoof Limited

AUCKLAND, 17 August 2023: NZME Limited (NZX: NZM, ASX: NZM) (“**NZME**”) announces that its wholly owned subsidiary NZME Publishing Limited today agreed to acquire the remaining 20 percent of the shares in OneRoof Limited (“**OneRoof**”), which will bring its total shareholding to 100 percent.

NZME has exercised its option to acquire the shares from joint venture partner Hougarden.com Limited. The option, granted in 2018, has been exercised at a price of \$2.1 million, payable in a series of instalments through until July 2026. Completion of the acquisition is expected to occur on 18 August 2023.

Michael Boggs, NZME Chief Executive, says OneRoof is one of NZME’s key strategic pillars, and the acquisition of remaining shares demonstrates NZME’s ongoing commitment to further growing the property platform.

“When NZME launched OneRoof.co.nz in 2018, it was immediately a huge disruptor in the real estate industry. Five years later it is a well known, respected, comprehensive property platform that is highly valued by agents and the wider real estate industry, as well as vendors, home buyers, investors and the general public.

“We are really pleased to have acquired the remaining shareholding of OneRoof, allowing us to have full control over growing the platform and becoming indispensable to real estate agents across the country. NZME views the property industry as an area of future growth and untapped potential, and as we start to see positive signs of NZ’s real estate industry recovering, we’re looking forward to continuing to grow our OneRoof offering well into the future,” he says.

“Hougarden has been a tremendous partner of OneRoof and NZME. We look forward to continuing our positive relationship with them as a service supplier to OneRoof in the years ahead,” says Boggs.

ENDS

Authorised by: Michael Boggs, Chief Executive Officer

For further information please contact:

MEDIA	INVESTORS
Kelly Gunn GM Communications +64 27 213 5625 Kelly.gunn@nzme.co.nz	David Mackrell Chief Financial Officer +64 21 311 911 David.mackrell@nzme.co.nz