

ASX ANNOUNCEMENT 20 August 2024

GUMTREE PARTNERSHIP WITH HOMELY GROUP

The Market Limited (ASX:MKT, “The Market” or “Company”) has broadened its reach across digital classifieds with the Gumtree Group signing an important partnership that will strengthen its offering in the real estate category across both for sale and rentals.

Homely Group, one of Australia’s premier real estate portals, will soon syndicate all its listings on Gumtree. Through this partnership, the total number of real estate listings on Gumtree will grow significantly from nearly 11,000 to around 200,000, nationwide. The increased focus on the real estate category brings the strategy of Gumtree in line with the leading classifieds platforms, globally.

MKT Group CEO and Gumtree Managing Director Tommy Logtenberg said the partnership with Homely Group will deliver a significantly bigger volume of listings across the Gumtree platform. “Cementing our relationships with Homely Group is an important next step in our strategy to build a larger and diversified audience for the Gumtree brand and to grow Gumtree’s offering across a wider range of online platforms and markets Australians use every day.”

No material revenue growth is expected in the short term from this partnership as the focus will be on listing and audience growth.

“This is a win-win for all involved; Gumtree will receive a major uplift in listings across its real estate classifieds with customer experience improving, while our new partner benefits from our reach as we are visited by 1 in 4 Australians on a monthly basis.” Mr. Logtenberg said.

“There is a significant need for competition in the real estate market, and the partnership with Gumtree, which boasts over 5 million monthly unique users, is a game-changer,” said Adam Spencer, Co-Founder and Co-CEO of Homely. “This collaboration not only multiplies our existing reach but also maximizes the visibility of our agents’ listings, ensuring they are seen by as many potential buyers and renters as possible.”

It is anticipated the partnership with Homely will go live on the Gumtree Platform via a dedicated real estate landing page from early November.

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This announcement has been authorised for release by the Board of Directors.