

Friday, 15 July 2022

## Completion of Retail Component of Entitlement Offer

carsales.com Limited ("**carsales**", ASX: CAR) is pleased to announce the completion of the retail component ("**Retail Entitlement Offer**") of its fully underwritten 1 for 4.16 pro-rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") that was announced on Monday, 27 June 2022.

Completion of the Retail Entitlement Offer represents the final stage of carsales' approximately AUD\$1,207 million Entitlement Offer. The institutional component of the Entitlement Offer closed on Tuesday, 28 June 2022.

As announced on Monday, 27 June 2022, the proceeds from the Entitlement Offer will be used to acquire the remaining 51.0% interest in Trader Interactive for USD\$809 million<sup>1</sup>, or approximately AUD\$1,172 million<sup>2</sup> equivalent ("**Acquisition**").

## Results of the Retail Entitlement Offer

The Retail Entitlement Offer closed at 5:00pm (Melbourne time) on Wednesday, 13 July 2022. The Retail Entitlement Offer was open to approximately 19,000 carsales retail shareholders. Approximately 8,000 eligible retail shareholders elected to partially or fully take up their retail entitlements, subscribing for approximately 10.3 million new carsales shares ("**New Shares**") at the offer price of AUD\$17.75 per New Share, raising approximately AUD\$183 million. This represented an aggregate participation rate of approximately 51% by value of applications.

Approximately 10.1 million New Shares not taken up under the Retail Entitlement Offer will be allocated to the sub-underwriters of the Retail Entitlement Offer. These numbers remain subject to final reconciliation.

## Issue of New Shares

New Shares to be issued under the Retail Entitlement Offer will rank equally with existing carsales shares from the date of issue.

The settlement date for New Shares to be issued under the Retail Entitlement Offer is expected to be Tuesday, 19 July 2022. Allotment of these New Shares is expected to occur on Wednesday, 20 July 2022, and trading on the ASX of these New Shares is expected to commence from market open on Thursday, 21 July 2022.

Holding confirmation statements for the New Shares are scheduled to be despatched on Thursday, 21 July 2022.

## Additional Information

Shareholders can access further information regarding the Retail Entitlement Offer from the ASX announcement and Investor Presentation lodged with ASX on Monday, 27 June 2022 and the Retail Offer Booklet lodged with ASX on Friday, 1 July 2022.

- ENDS -

<sup>1</sup> Acquisition price calculated as 100% EV less net debt and other adjustments of US\$358m expected at completion, multiplied by 51% being the interest in Trader Interactive not owned by carsales and adjusted for payout of the management equity plan. The final Acquisition Price is subject to completion adjustments and may differ from the number reported in this announcement.

<sup>2</sup> Assumes an AUD / USD exchange rate of 0.69.

Release authorised by Nicole Birman, Company Secretary

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### **About carsales.com Limited**

Founded in 1997, carsales.com Limited (ASX: CAR) operates the largest online automotive, motorcycle and marine classifieds business in Australia and Encar, the leading automotive business in South Korea. carsales wholly owns classifieds businesses in Mexico, Argentina and Chile and is a significant minority shareholder of webmotors in Brazil. carsales is regarded as one of Australia's original disruptors and has expanded to include a large number of market-leading brands. The carsales network is Australia's number one online destination for buying and selling cars, motorbikes, trucks, boats, caravans, and machinery equipment. carsales has world-leading technology and advertising solutions that can be leveraged across its businesses around the world.

### **Not for distribution or release in the United States**

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended ("**US Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.