

# TEMPLE & WEBSTER GROUP LTD

ABN 69 608 595 660

ASX Announcement



15 December 2015

## **Temple & Webster Group completes its acquisition of Milan Direct**

Temple & Webster Group Ltd (“the Group”) is pleased to announce that the acquisition of the Milan Direct business (“Milan Direct”) has now completed and that the integration of Milan Direct with the Group is progressing according to plan.

Milan Direct ([www.milandirect.com.au](http://www.milandirect.com.au)) is one of the largest online-only retailers of furniture in Australia. The acquisition of Milan Direct forms an integral part of the Group’s strategy moving forward as it provides the opportunity to leverage significant operational synergies, including the acceleration of top line growth through access to a wider and deeper product range, improving margins through product sourcing and private label capabilities, and leveraging scale benefits arising from the combination of Milan Direct with Temple & Webster and ZIZO (eg marketing, suppliers, logistics, warehousing and data).

The Group now consists of three leading online-only brands:

- Temple & Webster ([www.templeandwebster.com.au](http://www.templeandwebster.com.au)) which targets the impulse or discovery shopper and is Australia’s leading members-only shopping club for the home with over 1.2 million registered members;
- ZIZO ([www.zizo.com.au](http://www.zizo.com.au)), formerly Wayfair Australia, targets the intent shopper and is now a leading Australian online marketplace platform that carries over 100,000 furniture and homewares products; and
- Milan Direct ([www.milandirect.com.au](http://www.milandirect.com.au)), which targets the intent shopper, is one of Australia’s leading online-only furniture retailers with nearly 10 years experience sourcing furniture product from the Asian market and across Australia.

We would also like to welcome our new shareholders as we begin life as a company listed on the Australian Securities Exchange. The listing is a significant milestone in the Group’s history, and the funds raised through the IPO will assist us to achieve our ambition of becoming the first place Australians turn to for furniture and homewares.

For further information, please contact Mike Egan, Company Secretary, at [investor.relations@templeandwebster.com.au](mailto:investor.relations@templeandwebster.com.au)