

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

Tuesday, 8 June 2021

**Completion of Retail Shortfall Bookbuild**

carsales.com Ltd ("**carsales**", ASX: CAR) is pleased to announce the successful completion of the retail shortfall bookbuild component ("**Retail Shortfall Bookbuild**") of its underwritten 1 for 6.99 pro-rata accelerated renounceable entitlement offer (with retail entitlements trading) ("**Entitlement Offer**") that was announced on Wednesday, 12 May 2021. This represents the final stage of carsales' Entitlement Offer.

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") has raised gross proceeds of approximately A\$172 million from the issue of approximately 10.5 million new carsales shares ("**New Shares**") at an offer price ("**Offer Price**") of A\$17.00 per New Share.

Together with the institutional component of the Entitlement Offer, which closed on Friday, 14 May 2021, carsales has now raised approximately A\$600 million. As announced on Wednesday, 12 May 2021, the proceeds from the capital raising will be used to partially fund the acquisition of a 49.0% interest in Trader Interactive ("**Trader Interactive**" or "**TI**") for US\$624 million<sup>1</sup>, or approximately A\$797 million<sup>2</sup> equivalent.

**Results of the Retail Entitlement Offer**

Approximately 3.4 million retail entitlements ("**Retail Entitlements**") were offered for sale under the Retail Shortfall Bookbuild, commencing after market close on Monday, 7 June 2021. The bookbuild cleared at a price of A\$18.60 per New Share, which represents a premium of approximately 9.4% to the Offer Price of A\$17.00 per New Share, and a discount of approximately 3.1% to the theoretical ex-rights price (TERP)<sup>3</sup> of A\$19.20.

Eligible retail shareholders who elected not to take up their Retail Entitlements and certain ineligible retail shareholders will receive A\$1.60 net of any applicable expenses ("**Retail Premium**") for each Retail Entitlement sold through the Retail Shortfall Bookbuild. This Retail Premium is expected to be paid to those retail shareholders on Thursday, 17 June 2021.

Carsales' CEO, Cameron McIntyre, said: "We are very pleased to have successfully completed the Retail Entitlement Offer and we would like to thank all shareholders that participated and took up their entitlements. It was however, also important to the company that shareholders who chose not to participate were also able to realise some value for their entitlements.

<sup>1</sup> Acquisition price calculated as 100% EV less net debt and other adjustments of US\$351m (as at 31 March 2021), multiplied by 49% being the interest in Trader Interactive acquired by carsales. 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 0.784.

<sup>3</sup> Theoretical Ex-Rights Price ("**TERP**") is a theoretical calculation only and the actual price at which carsales shares trade immediately following the ex-date for the Entitlement Offer. The actual trading price of carsales' shares may be different from TERP. TERP is calculated by reference to carsales' closing price of A\$19.51 on Tuesday, 11 May 2021, being the last trading day prior to the announcement of the Entitlement Offer.

We look forward to completing the Trader Interactive transaction and working with the company to help realise their future growth potential. We anticipate completing the transaction in Q1 FY22. "

### **Issue of New Shares**

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

The settlement date for New Shares to be issued under the Retail Entitlement Offer (including the Retail Shortfall Bookbuild) is expected to be Thursday, 10 June 2021.

Allotment of these New Shares is expected to occur on Friday, 11 June 2021, and trading on the ASX of these New Shares is expected to commence from market open on Tuesday, 15 June 2021. Holding confirmation statements and Retail Premium payment confirmation statements are scheduled to be despatched on Wednesday, 16 June 2021.

### **Key Dates**

<b>Event</b>	<b>Date</b>
Settlement of New Shares issued under the Retail Entitlement Offer	Thursday, 10 June 2021
Allotment of New Shares under the Retail Entitlement Offer	Friday, 11 June 2021
Normal trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 15 June 2021
Holding statements in respect of New Shares issued under the Retail Entitlement Offer and Retail Premium (if any) despatched	Wednesday, 16 June 2021

All dates and times above are indicative only and may be subject to change without notice. carsales reserves the right to amend any or all of these dates and times subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

**- ENDS -**

*Release authorised by the carsales.com Ltd Board*

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### **About carsales.com Ltd**

Founded in 1997, carsales.com Ltd (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.

Find out more at [www.carsales.com.au](http://www.carsales.com.au)

## **IMPORTANCE NOTICE**

### **Forward looking statements**

This announcement contains forward looking statements and comments about future events, which reflect carsales' intent, belief or expectation as at the date of this announcement. Forward looking statements can be identified by forward-looking terminology including, without limitation, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "due to" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent known and unknown risks, uncertainties and contingencies, both general and specific, many of which are beyond carsales' control, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Actual results may be materially different from those expressed or implied in forward-looking statements and any projections and assumptions upon which these statements are based. Forward looking statements are provided as a general guide only, are based on the information available to carsales as at the date of this announcement and should not be relied on as an indication, representation or guarantee of future performance.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by COVID-19. Subject to any legal obligation to do so, carsales does not undertake to update or review any forward looking statements.

### **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 to, directly or indirectly, persons in the United States or acting for the account or benefit of 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.