

Booktopia Continues Expansion Into Publishing And Distribution With Completion Of New Partnership With Welbeck Publishing Group

Australia's leading online book retailer Booktopia Group Limited (ASX: BKG) is pleased to announce it has completed a major new publishing and distribution partnership with UK-based Welbeck Publishing Group (WPG).

Booktopia announced earlier this year it had entered into a non-binding agreement to secure a 25% stake in Welbeck's new standalone subsidiary Welbeck Australia (WPGANZ) for approximately \$3 million.

All relevant agreements have now been executed, and from January 1, 2022, WPGANZ will become the local publisher (Australian and New Zealand region) for Welbeck UK's (WPGUK) backlist of about 4,500 titles.

Under the new partnership, Booktopia's distribution arm, Booktopia Publisher Services (BPS), will distribute WPGANZ's catalogue of approximately 300 new titles each year. Welbeck's existing distribution arrangement via Allen & Unwin with United Book Distributors (UBD) will be transferred to BPS towards the end of 1Q2022.

WPGANZ will also build a local editorial team to publish Australian and New Zealand authors with the aim of bringing up to 50 new titles to market each year.

Welbeck founder Mark Smith has relocated to Australia to oversee the setup and operations of WPGANZ, with experienced book industry executive Bernadette Aqius appointed Managing Director of the new business.

Booktopia Founder and Chief Executive Tony Nash said the completion of the partnership was another important milestone in Booktopia's plan to be at the core of the Australian and New Zealand book industries.

"Welbeck is a highly-regarded and significant player in the book industry, and we are very excited about the opportunity to partner with them as they grow their presence in Australia and New Zealand," he said.

"The partnership and investment in Welbeck Australia will diversify and enhance our future income streams while growing our scale and strategic presence in the publishing and distribution segments of the book industry."

Mark Smith, Executive Director, WPG said: "I am pleased to be back working in Sydney after a long absence and look forward to establishing Welbeck ANZ as an exciting new publisher in the market with a fresh, innovative and entrepreneurial approach."



Marcus Leaver, Executive Director, WPG said: “The establishment of Welbeck ANZ is a key part of our Welbeck’s publishing strategy, and we look forward to working with local authors, illustrators and partners to put great books in customers’ hands.”

Authorised for lodgment by Chris Beare, Chairman on behalf of the Board.

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About Booktopia

Booktopia Group is the largest Australian online book retailer by market share. Established in 2004, Booktopia has sold items to more than five million customers. In the 12 months to the end of June 2021, the company sold one item approximately every 3.9 seconds and shipped approximately 8.2 million items, averaging 32,800 items per business day. In FY21, the company reported revenue of \$223 million, up from \$165 million in FY20, and underlying EBITDA of \$13.6million, up 125% on the \$6 million reported in FY20. The company was listed on the Australian Securities Exchange (ASX) in December 2020 after completing a \$43.1 million initial public offering.

About Welbeck Publishing Group

Welbeck Publishing Group is an independent, privately-owned business and with a mission to create books that fit perfectly into our customers’ lives at a good price. Our talented team seeks to innovate both in our books and related product and our commercial strategy. Authors work with us because of our focus and commitment to their ideas, and our carefully curated lists currently include fiction, narrative non-fiction, illustrated reference, gift and children’s titles. We publish in 30 languages in more than 60 countries, selling through traditional and non-traditional channels.