

**ASX RELEASE**  
**3 October 2022**

**carsales completes acquisition of remaining 51% of Trader Interactive**

carsales.com Limited (ASX: CAR) announces that, further to its announcement made on 27 June 2022, it has completed the acquisition of the remaining 51% of leading US digital marketplace business Trader Interactive.

The acquisition was funded via a successful A\$1,207 million accelerated non-renounceable entitlement offer. carsales also successfully refinanced its debt facilities, materially enhancing the size and structure of its debt facilities by upsizing it from A\$900 million to A\$1,600 million and extending the tenor to provide ongoing working capital support and replace the existing secured debt facility at Trader Interactive.

Commenting on the transaction, Cameron McIntyre, CEO of carsales said,

*"We are very pleased to complete the acquisition of Trader Interactive and we are incredibly excited about the future potential of the business. The business is performing very well and we have already begun working on some of the significant future growth opportunities that can be unlocked through 100% carsales ownership".*

The refinancing received strong support from carsales' existing banks and new banking partners which resulted in the syndicated loan facility being over-subscribed. This demonstrates confidence in both the acquisition and carsales' strong growth prospects and robust cash generation. carsales' new facilities includes all 7 banks from the previous facility plus the addition of 3 new banks with a strong mix of domestic and international representation.

The new facilities are available in the following tranches:

- A\$335 million Tranche A 18 month revolving credit facility
- A\$850 million Tranche B 3 year revolving credit facility
- A\$415 million Tranche C 5 year revolving credit facility

The new arrangements provide carsales with diversity of maturity dates and flexibility to draw down in multiple currencies including US dollars. These facilities remain governed by a Common Terms Deed and are unsecured. There are no material changes to the key terms and conditions of the previous facility announced to the ASX in carsales' FY22 financial statements. The pricing outcome was strong, supporting the interest cost efficiencies identified as part of the acquisition from replacing the existing facilities at the Trader Interactive level. There is sufficient debt capacity in Tranches B and C to fund the acquisition. The additional debt capacity in Tranche A provides carsales with additional funding flexibility if required.

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*Release authorised by Cameron McIntyre*

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## **About carsales.com Ltd**

carsales.com Ltd (ASX: CAR) is the largest online automotive, motorcycle and marine classifieds business in Australia. Attracting more Australians interested in buying or selling cars, motorcycles, trucks, caravans and boats than any other classified group of websites. Together with its subsidiaries employing more than 670 people in Australia, carsales.com Ltd develops world leading technology and advertising solutions that drive its business around the world. The carsales.com Ltd network has operations across the Asia Pacific region and has interests in leading classified businesses in South Korea, the United States, Brazil, Mexico and Chile, and non-automotive classified businesses in the United States.