

Release of Shares from Voluntary Escrow

15 September 2017 - McGrath Limited (**McGrath**) (ASX code: MEA) advises that, in accordance with ASX Listing Rule 3.10A and as described in McGrath's Prospectus dated 12 November 2015, 10,000,000 fully paid ordinary shares issued to the Smollen Sellers as part of the consideration for the acquisition of the Smollen business, and subject to voluntary escrow arrangements, will be released from voluntary escrow on 30 September 2017.

As detailed in McGrath's Prospectus, at the completion of McGrath's Initial Public Offering there was a total of 72,252,353 fully paid ordinary shares subject to voluntary escrow arrangements (**IPO Escrowed Shares**). As described in McGrath's announcement to the market on 14 December 2016, 57,144 of the IPO Escrowed Shares were released from voluntary escrow on 31 December 2016. A further 62,195,209 of the IPO Escrowed Shares were then released from voluntary escrow on 7 September 2017, as described in McGrath's announcement to the market on 21 August 2017. The 10,000,000 shares that will be released from voluntary escrow on 30 September 2017 represent the last tranche of the IPO Escrowed Shares.

-Ends-

**For further media information,
please call Terri Sissian on +61 (0) 419 881414**

About McGrath

Founded in 1988, McGrath (ASX:MEA) has grown to be one of Australia's most successful residential real estate groups. An integrated real estate services business, McGrath is a total solution company offering agency sales, property management, mortgage broking and career training services.

McGrath Estate Agents currently has 102 offices located throughout the East Coast of Australia.