

9 March 2018



## Trade Me's acquisition of Motorcentral declined by Commerce Commission

In July 2017, Trade Me advised it had entered into a conditional agreement to purchase Limelight Software Limited, trading as Motorcentral ([motorcentral.co.nz](http://motorcentral.co.nz)), a cloud-based dealer management platform for motor vehicle dealers.

The purchase was subject to approval from the Commerce Commission. This morning, the Commerce Commission advised it has declined the proposed acquisition.

Alan Clark, Head of Trade Me Motors, said he was disappointed the application had been declined and Trade Me was considering its next steps. "The Commission has given a high-level view of its reasons for declining our application, but we're keen to see the full rationale in its written decision that will emerge in a few weeks before we decide what to do.

"We'll consider all our options, including appealing the decision. We'll also explore how we can work with Motorcentral to deliver some of the benefits we planned to our mutual customers."

-ends-

### More information:

Trade Me investor website: [investors.trademe.co.nz](http://investors.trademe.co.nz)

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