

16 April 2019

High Court approves Titan Scheme of Arrangement

The High Court has made orders approving the proposed Scheme of Arrangement (**Scheme**) with Titan AcquisitionCo New Zealand Limited (**Titan**) following Trade Me's application. Titan is a New Zealand company owned by Apax IX Fund, a fund advised by Apax Partners.

The Court orders are the final formal step in approving the Scheme, after Trade Me's shareholders voted strongly in favour of the Scheme at the special meeting on 3 April 2019.

Titan will acquire 100% of Trade Me shares for NZ\$6.45 per share, with investors to be paid on the Scheme implementation date (expected to occur on 8 May 2019).

Trading in Trade Me shares will be suspended at the close of trading on NZX and ASX on 2 May 2019. The Record Date when shareholdings are determined for payment purposes is 7pm (NZ time) on 6 May 2019.

Trade Me Chairman David Kirk said: "We're pleased the final Court orders have been made, after shareholders voted so strongly in favour of the Titan offer earlier this month. The orders give certainty to the deal and unless there's something unexpected that happens under the protective provisions of the Scheme Implementation Agreement, the change of ownership of Trade Me will go ahead in early May.

"All of the directors have loved being part of Trade Me's story, and are proud of what's been achieved in the time that Trade Me has been a listed company. We'll all watch Trade Me's progress with great interest - we know it will stay a key part of Kiwi lives, no matter what the ownership."

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Contact

Logan Mudge, Trade Me, 027 477 9486 or mediaenquiries@trademe.co.nz