

Deferral of AREC 2020

18 March 2020 - McGrath Limited (**ASX:MEA**) (**McGrath** or the **Company**) advises that consistent with the recent Australian Government announcement to restrict indoor gatherings of people to no more than 100 people, Total Real Estate Training (**TRET**) a wholly owned subsidiary of McGrath Limited, has deferred the annual AREC conference that was to be held on 31 May and 1 June 2020, until a future time to be determined.

McGrath advises that AREC 2019 contributed less than 10% of the Company's FY2019 earnings. Given the current uncertainty in relation to COVID-19, we are unable to provide a meaningful estimate on the current year (FY2020) financial impact of deferral of this conference.

In relation to the Company's full year FY2020 earnings, currently our second half earnings have not shown any material signs of decline from first half trends. Some industry outlook data is however indicating a weakening real estate sector and we will update the market as soon as reliable data becomes available.

-ENDS-

This Announcement was authorised for release by McGrath Limited's Board of Directors.

About McGrath:

McGrath Limited (**ASX: MEA**) has grown to be an integrated real estate services business, offering agency sales, property management, mortgage broking and career training services. McGrath Estate Agents currently has 98 offices located throughout the East Coast of Australia. For further information, please visit www.mcgrath.com.au.

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