

National Stage 2 COVID-19 Measures

25 March 2020

McGrath Limited (**ASX:MEA**) acknowledges that last evening, the Prime Minister announced Stage 2 of COVID-19 measures for businesses and the wider community. These measures are aimed at reducing gatherings of multiple people. In particular, prohibitions on public auctions and open house inspections were announced. These new restrictions will be operative from midnight tonight.

McGrath acknowledges the tighter social distancing protocols, and in accordance with these initiatives, will commence private inspections and online auctions to service the needs of its clients from midnight tonight.

Given the exceptional circumstances and uncertainty of our operating environment, the impact on our business at this stage is uncertain and difficult to predict. Notwithstanding, we are actively undertaking a range of business continuity measures to limit the impact on our business and the impact on our multiple stakeholders. As soon as there is greater clarity of the implications on our business, McGrath will provide further updates to the market.

Geoff Lucas, CEO of McGrath said, “McGrath is well equipped to operate in this challenging environment with advanced technology systems in place to service the needs of our customers through virtual tours and inspections, online-streaming of auctions and one-on-one private inspections for listed properties. We have best practice continuity measures in place and a healthy balance sheet with c.\$10m in cash and zero debt. We are in strong position to successfully overcome these unprecedented times.”

-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 96 offices located throughout the East Coast of Australia. For further information, please visit www.mcgrath.com.au.

For Investor and media enquiries, contact:

Investors

Geoff Lucas CEO / Howard Herman CFO
+61 2 9386 3333

Media

Terri Sissian
+61 419 881 414