

ASX Release 22 November 2023

hipages completes divestment of PropTech Labs stake for \$8.4m

hipages Group Holdings Limited (ASX:HPG) (“hipages Group” or “the Company”) is pleased to confirm the completion of the divestment of its 19.5% stake in PropTech Labs for \$8.4m. The purchasers of hipages Group shares in PropTech Labs were Home Trades Hub Australia Pty Ltd, a wholly owned subsidiary of Royal Automobile Club of Victoria (RACV) Limited (19.49%) and AAB Pty Ltd atf Sowesu Super Fund (0.01%).

Incorporating the proceeds of the divestment, hipages Group expects its year-end cash balance to exceed \$20m, providing significant financial flexibility to execute the Group’s growth strategy.

About RACV

Since 1903, RACV has been one of Australia’s most trusted brands and is the largest member organisation in Victoria. RACV is proud to provide exceptional experiences for our Members and customers through a range of products and services across motoring and mobility, home, energy and leisure. These include Emergency Roadside Assistance, Motor Insurance, Home Insurance, Home Trades and an increasing range of options in the cleaner energy space, such as RACV Solar. RACV has nine Resorts across Australia and a range of domestic and international holiday packages, tours and cruises from our trusted travel partners. For further information, see www.racv.com.au

About Sowesu Super Fund

Sowesu Super Fund is a privately held self-managed superannuation fund.

Ends

Authorised for release to the ASX by the Company Secretary.

Further Information

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About hipages Group (ASX:HPG)

hipages Group creates effortless solutions that help tradies streamline and grow their business and delight their customers. As Australia and New Zealand's largest online tradie marketplace and Software-as-a-Service (SaaS) provider, hipages Group connects tradies with residential and commercial consumers through its platforms, hipages and Builderscrack. The Company helps tradies grow their business by providing job leads from homeowners and organisations looking for qualified professionals, while enabling them to optimise their business. To date, over three million Australians and New Zealanders have used hipages Group to change the way they find, hire and manage trusted tradies, providing more work to over 34,500 subscribed trade businesses. Also part of the hipages Group ecosystem is Tradiecore, workflow management software that eases the burden of everyday admin for tradie businesses.