

**ASX Release
10 November 2016**

Mitula Group forecasts strong revenue and EBITDA growth for 2016 and 2017

Highlights:

- Full-year revenue forecast for 2016 of \$28-29m, an increase of 36%-41% on the prior corresponding period ("pcp")
- Full-year EBITDA forecast for 2016 of \$12.0-13.0m, an increase of 58%-71% on pcp
- Full-year forecast for 2017 of revenue of \$39-41m and EBITDA of \$17.0-19.0m.

The Mitula Group Limited ("**Mitula Group**" or "**Company**") (ASX:MUA), a leading digital classifieds group operating in 49 countries, today announced it expects revenues for the 2016 full-year to be \$28.0-\$29.0 million, an increase of 36%-41% from the previous year.

The Company expects EBITDA for the full-year between \$12.0-\$13.0 million, an increase of 58%-71% from the previous year.

During the second half of the year, the Mitula Group increased its investment in rolling out new products and services to increase its yield per visit over the short to medium term. These new products and services will progressively be rolled out over the next six to nine months.

The Mitula Group also provides guidance for the 2017 full-year. The Company expects full-year revenues for 2017 to be between \$38.0 and \$41.0 million and EBITDA to be between \$17.0 and \$19.0 million.

Guidance for 2017 full-year does not factor any M&A activity that may occur throughout the year.

Commenting on the strong growth forecasted, Mitula Group CEO, Gonzalo del Pozo said: "We are extremely pleased with the continued strong growth of our core business, which will continue throughout 2017 aided by the emergence of new products aimed at increasing yield per visit."

About Mitula Group

The Mitula Group was founded in 2009 and is a leading digital classifieds group operating classifieds vertical search and portals sites.

- Mitula Group operates 79 vertical search sites across property, employment and motoring in 49 different countries and 19 different languages. These sites operate under the Mitula, Nestoria and Nuroa brands.
- Mitula Group operates 10 property portals in nine South East Asian countries under the Dot Property and Thailand-property brands.

The Mitula Group generates over 70 million visits per month to its network of classified vertical search and portal sites.

The Mitula Group monetises visits to these sites through a range of products and services including Google AdSense, cost-per-click ("CPC") sales, display advertising and listing sales.

The Mitula Group customers include portals (property, employment and motoring), general classified sites, real estate agents, developers and general display advertisers.

The Company listed on the Australian Securities Exchange on 1 July 2015 and trades under the ticker code MUA.

Further Information

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