

carsales.com Ltd change in Chair and Director retirement

Melbourne, 02 March 2018

carsales.com Ltd (carsales) announces Mr Jeffrey Browne's decision to retire from the Board of Directors of carsales.com Ltd effective 23 March 2017.

'After over seven years on the Board and such a concentrated and successful period of international and local expansion I feel that it's a good time for me to pursue other things. I hand over the reins with a strong sense of achievement and pride in the great culture of carsales and I wish the Board, executives and all of the carsales team continuing success in what is undoubtedly a great business' said Mr Browne.

Mr Browne was initially a director of carsales from December 2007 to April 2011, before re-joining the Board in December 2013. In August 2015, Mr Browne was appointed Chair of the carsales Board.

Mr Richard Collins, previously Deputy Chair of the carsales Board, will assume full Chair responsibilities while the Board conducts a thorough search for a new Chair. Mr Collins has been a director of the company since 2000 and has over 30 years' experience as a Dealer Principal.

'We are very grateful for all that Jeff has done for carsales, particularly during his time as Chair. On behalf of the Board, I wish Jeff a hearty congratulations on his upcoming marriage and all the very best for the future' Mr Collins said.

carsales' CEO and Managing Director, Cameron McIntyre said 'I am personally very grateful to Jeff for his guidance, counsel and friendship particularly since my appointment to CEO in March 2017.' Mr McIntyre also said 'We are pleased that Richard has agreed to lead the carsales Board as Chair. He has a long history with the company as well as extensive experience as a leading automotive dealer and businessman.'

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