

**ASX Announcement****15 November 2018****Tracey Fellows named President of Global Digital Real Estate, News Corp**

REA Group today announced that Tracey Fellows is stepping down from her role as Chief Executive Officer in January 2019 to become President, Global Digital Real Estate, News Corp, based in New York. In her new role, Fellows will be responsible for driving strategy and growth across all of News Corp's digital real estate interests.

Robert Thomson, Chief Executive of News Corp, commented: "Tracey has driven the rapid expansion of the digital real estate business in Australia and Asia and we believe her leadership internationally will ensure that all of our digital property companies realize their extraordinary potential. She is an inspiring leader who is able to bring out the best in teams and in individuals.

"Audiences, revenue and profits at REA Group have all expanded significantly during Tracey's tenure as CEO. She has been an irrepressible innovator and has led the company into intelligent adjacencies, such as financial services and property data, which have broadened the revenue base and built a platform for future growth.

"We are keen to capitalize on our sterling success in digital real estate by driving even faster growth in our existing businesses, such as realtor.com®, where Ryan O'Hara and his team have successfully transformed the business, and in seeking out new investment opportunities. Tracey is the perfect person to deliver on both of those imperatives for our company and our investors."

Hamish McLennan, Chairman of the REA Group Board of Directors, commented: "REA Group has seen exceptional transformation and growth since Tracey took the helm in 2014. She has the extraordinary ability to harness the power of people, technology and data and has built strong cultural and operational foundations that will drive our growth into the future. The Board and I are enormously grateful to Tracey for all she has done and wish her every success in her exciting new role and look forward to continuing to work with her."

"It has been an absolute privilege working with the team and the Board at REA," Ms Fellows said. "It's one of the exciting things about the opportunity; it allows me to take on a new challenge while continuing to work alongside these incredible people - all in an industry I am so passionate about. I feel very fortunate. There could not be a more exciting time for a role like this."

Fellows' tenure as CEO of REA Group will end in January 2019, but she will remain on its Board on behalf of News Corp. She will support the appointment of her replacement and the transition of leadership.



The Board of Directors is withdrawing Resolution 5 from the Notice of 2018 Annual General Meeting. The resolution relates to the grant of performance rights under REA's Long Term Incentive Plan to Tracey Fellows.

The withdrawal of Resolution 5 will not affect the validity of the proxy form attached to the Notice of 2018 Annual General Meeting or any proxy votes already submitted.

The Board's decision follows Ms Fellows stepping down as Chief Executive Officer of REA.

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**About REA Group**

About REA Group Limited ([www.rea-group.com](http://www.rea-group.com)): REA Group Limited ACN 068 349 066 (ASX:REA) ("REA Group") is a multinational digital advertising business specialising in property. REA Group operates Australia's leading residential, commercial and share property websites - [realestate.com.au](http://realestate.com.au), [realcommercial.com.au](http://realcommercial.com.au), [Flatmates.com.au](http://Flatmates.com.au) – as well as Spacely, a short-term commercial and co-working property site. In Asia, REA Group owns leading portals in Malaysia ([iproperty.com.my](http://iproperty.com.my)), Hong Kong ([squarefoot.com.hk](http://squarefoot.com.hk)) and Indonesia ([rumah123.com](http://rumah123.com)), and prominent portals in Singapore ([iproperty.com.sg](http://iproperty.com.sg)), Hong Kong ([Gohome.com.hk](http://Gohome.com.hk)) and China ([myfun.com](http://myfun.com)), and a leading property review site in Thailand ([thinkofliving.com](http://thinkofliving.com)). REA Group owns Smartline Home Loans Pty Ltd, an Australian mortgage broking franchise group, and Hometrack Australia Pty Ltd, a leading provider of data property services. REA Group also holds a significant shareholding in property websites Move, Inc in the US and PropTiger in India.



## **TRACEY FELLOWS NAMED PRESIDENT OF GLOBAL DIGITAL REAL ESTATE**

*Will Oversee All of News Corp's Digital Real Estate Interests*

New York, NY – November 14, 2018 - News Corp today announced the promotion of Tracey Fellows to President, Global Digital Real Estate, in a sign of the company's increasing commitment to the sector, which is rapidly growing in both revenues and profits.

Ms. Fellows, currently the Chief Executive Officer of REA Group, will oversee all of News Corp's digital real estate interests. These include Move, Inc., the operator of [realtor.com](http://realtor.com)®, the majority ownership of REA Group, which includes iProperty in Asia, and the company's fast-expanding interests in India, which include PropTiger and Housing.com.

News Corp is the most global digital property company. Since the creation of the new News Corp in 2013, digital real estate revenues have more than tripled, with the segment generating over \$1.1 billion in Fiscal Year 2018. Segment EBITDA has more than doubled during that time, accounting for 37% of reported Total Segment EBITDA in Fiscal Year 2018, which made it the largest contributor to the company's profitability.

"Tracey has driven the rapid expansion of the digital real estate business in Australia and Asia and we believe her leadership internationally will ensure that all of our digital property companies realize their extraordinary potential. She is an inspiring leader who is able to bring out the best in teams and in individuals," said Robert Thomson, Chief Executive of News Corp.

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Ms. Fellows will be based in New York at News Corp headquarters from January 2019, and divide her time among the company's digital real estate assets, all of which have shown significant rates of growth. She will continue to be involved in REA Group, remaining a Director on behalf of News Corp. A successor for the Chief Executive Officer position at REA Group, a separate listed company, will be subject to the approval of its Board.

“It has been an absolute privilege working with the team and the Board at REA Group,” Ms. Fellows said. “It’s one of the exciting things about the opportunity; it allows me to take on a new challenge while continuing to work alongside these incredible people - all in an industry I am so passionate about. I feel very fortunate. There could not be a more exciting time for a role like this.

“We can clearly share lessons from around the company and continue to raise the bar on best practices. I’m really looking forward to working with Ryan and the team at [realtor.com](https://www.realtor.com)® and our talented people around the world with the aim of creating amazing property experiences for consumers globally. There is no doubt that there are some interesting opportunities to broaden our international reach and serve more people.”

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### **About News Corp**

News Corp (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content. The company comprises businesses across a range of media, including: news and information services, subscription video services in Australia, book publishing and digital real estate services. Headquartered in New York, News Corp operates primarily in the United States, Australia, and the United Kingdom, and its content is distributed and consumed worldwide. More information is available at: <http://www.newscorp.com>.

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