

Media Release

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Mitula lists on ASX with \$153.7 million market capitalisation

Key points:

- **Vertical search website operator the Mitula Group has completed its listing on ASX**
- **IPO raised \$26.4 million, with Company to have market capitalisation of \$153.7 million**
- **The Company expects the successful IPO to provide the foundations for continued strong growth under its two main brands, Mitula and Nestoria, through organic growth and acquisitions**
- **The Company is forecasting revenue of \$26.2 million and EBITDA of \$13.3 million in the 12 months to June 2016**

Vertical search website operator the Mitula Group (Mitula) is pleased to advise its securities have listed on the Australian Securities Exchange (ASX) under the code MUA. The Company's shares will commence trading at noon today.

Mitula Group raised \$26.4 million, with the Company to have market capitalisation of \$153.7 million, through a successful, three times oversubscribed IPO. The offer of 35.4 million fully paid ordinary shares, at an offer price of \$0.75 per share, received a strong take-up from sophisticated and institutional investors.

Mitula Group's CEO, Gonzalo del Pozo, said the successful listing will enable the Company to operate with increased flexibility and continue to grow at a rapid pace, as well as pursue complementary acquisitions.

"Through our successful IPO, we now have a strong foundation to accelerate organic and acquisitive growth. It will enable us to strengthen and improve our current offerings, as well as accelerate the roll out of new product and technology innovations," said Mr del Pozo.

The Company is forecasting revenue of \$26.2 million and EBITDA of \$13.3 million in the 12 months to June 2016.

Chairman Simon Baker expects the Company's first half to be in line with forecasts, which will position the business well for delivery of 12 month EBITA forecasts to 30 June 2016.

"The Mitula Group is driven by a strong and successful board and CEO, who have significant expertise in the industry, as well as experience in growing revenues and increasing a company's share price following an IPO. We will continue to build on our extensive portfolio, under our main brands Mitula and Nestoria, enabling more advertisers and users to have access to our platform."

Mitula currently has a portfolio of 51 websites in 38 countries and in 14 languages. In April, the Group's websites reached 51 million visits and featured 234 million aggregated classifieds listings

from some 13,000 advertisers. Mitula generates revenue through two main sources – direct CPC (cost per click) revenue generated from the sale of approximately 60% of the ‘click outs’ and revenue from Google AdSense advertisements.

Key areas of focus as part of growth plans:

- Continue the roll out of Mitula and Nestoria websites into new countries;
- Launch Nestoria websites to complement existing Mitula websites;
- Improve and strengthen the Mitula Group’s mobile website and app offering;
- Accelerate new product and technology innovation;
- Increase the number of advertisers who pay the Mitula Group to receive click outs;
- Improve the ratio of visits to click outs; and
- Pursue value adding acquisitions.

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