

3 March 2016

## Mitula Group Acquires Real Estate Vertical Search Group Nuroa Internet SL

The Mitula Group Limited (“**Mitula Group**”) (ASX:MUA), a leader in classifieds vertical search, has acquired 100% of the shares of the Barcelona based Nuroa Internet SL (“**Nuroa**”) for approximately EUR 3.0 million.

Nuroa owns and operates 17 real estate vertical search sites in the United Kingdom, Germany, Austria, France, Italy, Ireland, Switzerland, the United States, Argentina, Brazil, Mexico, Chile, Australia, Peru, Colombia, Spain and Portugal.

In January, Nuroa had a record month with:

KPI	Jan 2016
Advertisers	946
Listings (m)	39.6
Monthly Visits (m)	3.4
Visits from Organic Search (%)	75%
Monthly Click Outs (m)	6.5
Click Outs / Visit	1.91
Click Outs Sold (m)	2.5

Nuroa operates a similar model to the Mitula Group with revenues being derived from CPC (cost per click) and Google AdSense.

It is expected that Nuroa, in its existing format and before integration synergies, will generate between AUD 1.2 m and AUD 1.4 m in revenues in CY 2016 at a 35-40% EBITDA margin.

Olrio Blasco, the former CEO of Nuroa Internet SL will enter a consulting agreement with the Mitula Group to help facilitate the integration of Nuroa into the Mitula Group business.

Gonzalo del Pozo, the Mitula Group’s CEO, commented; “The acquisition of Nuroa makes perfect sense for the Mitula Group. Not only are the operations based in Spain, making integration easier, the sites they operate perfectly align with the same markets in which we operate. This will enable us to strengthen our position in those markets and provide our customers with additional click outs.”

Oriol Blasco, the former CEO of Nuroa Internet SL, commented; “The team is excited about joining the Mitula Group and being able to strengthen their network of sites.”

While the vast majority of the consideration has been in cash and the assumption of Nuroa Internet debt, there will be a small allotment of 81,512 shares being issued to some of the sellers.

The Mitula Group will continue to explore other acquisition opportunities.

**ENDS**

### **About the Mitula Group**

The Mitula Group is a leading operator of 74 vertical search sites in 44 different countries across real estate, employment, motoring, and in some countries vacation rentals. These sites are in 18 different languages and operate under either the Mitula and Nestoria brands.

Advertisers send listings to the Mitula Group and when a visitor to one of the Mitula Group sites clicks on one of these listings, they are redirected back to the source site, thus generating traffic for the advertiser.

The Mitula Group generates revenues from Google AdSense on its sites and from advertisers paying for additional clicks on a CPC (cost per click) basis.

The company was founded in 2009. It listed on the Australian Securities Exchange on 1 July 2015 and trades under the ticker code MUA.

### **Further Information**

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