

## **Gumtree Group completes successful migration of all core systems**

The Market Limited (ASX:MKT) confirms that it has successfully completed the full migration of all back-office systems and support functions related to the Gumtree business such as Finance, Billing, Payroll, HR and Recruitment, Data Warehousing and CRM from large global suppliers to right-sized and proven system providers.

The \$5 million project was completed in just 18 months following the acquisition of the business from European-based Adevinata in October 2022. These migration costs will not be recurring in subsequent financial years.

MKT CEO and Gumtree Group Managing Director Tommy Logtenberg said shareholders will see the benefits of this project long into the future.

“Under previous ownership, business critical services were scattered throughout Europe. With billing as an example managed out of the Netherlands and payroll services out of Spain and Romania. It made no sense to continue these costly agreements with little to no local knowledge when we are solely based in Australia.” Mr. Logtenberg said.

“After the acquisition by MKT, Gumtree Group is once again proudly Australian owned and operated, so it’s great to see our team advanced as quickly as possible to identify and implement efficient solutions across the business.

“Our shareholders will see efficiencies across every operational area thanks to this migration project. These are all proven and tested providers which reduce risk for the business in critical areas on a more economical basis.” Mr. Logtenberg said.

MKT Chairman Bruce Rathie said that by localising Gumtree’s critical functions and systems, it would see the end of major costs incurred.

“Not only does it lower the cost of these functions and systems to the business going forward, but it also frees up management time and resources to focus fully on operations and growth.” Mr. Rathie said.

Project sponsor and Gumtree Group’s Chief Technology Officer Paul Russell said the milestone means all critical ERP functions such as finance, billing, payroll, HR, data warehouses, recruitment, and CRM are now managed locally.

“Successful ERP migrations are notoriously difficult to complete, so it’s a huge achievement for our team to do this in such a timeframe.” Mr. Russell said.

“Furthermore, it’s a win-win for our shareholders and our teams because we are already seeing operational efficiencies at a lower costs base, and also have control to further optimise and better match the needs of our business” Mr. Russell said.

Tommy Logtenberg  
Chief Executive Officer

**Investor and media enquiries:**

Tommy Logtenberg  
Chief Executive Officer  
The Market Limited  
[tommy.logtenberg@gumtreegroup.com.au](mailto:tommy.logtenberg@gumtreegroup.com.au)

This announcement has been authorised for release by the Board of Directors.