



ACN 611 717 036 (ASX:GUM) Level 6, BGC Building, 28 The Esplanade Perth, Western Australia 6000 www.themarketlimited.com.au

ASX ANNOUNCEMENT 30 June 2025

Binding Agreement to sell Capital Markets Business

Gumtree Australia Markets Limited (ASX: GUM, Company) is pleased to announce it has entered into a binding share purchase agreement to divest its capital markets businesses consisting of HotCopper in Australia and Stockhouse in Canada (Capital Markets Business) to ADVFN Limited (ADVFN).

Following the announcement to the ASX on 11 April 2025, the Company received expressions of interest from multiple parties. A total of 14 parties reviewed the Capital Markets Business, with 3 providing non-binding conditional expressions of interest for consideration by the Board. The Board selected ADVFN on the basis of the value offered and its belief that it would achieve the best potential outcome for all stakeholders in an acceptable timeframe.

ADVFN is a global platform providing real-time data on stocks, crypto, forex, and commodities to retail investors. It connects investors with advanced tools, market insights, and financial forums for discussion and research.

Highlights

- \$6.8m enterprise value (on a cash-free debt-free basis), payable upfront in cash
- Repayment of outstanding shareholder loans totalling \$2.8m
- Repayment of \$0.75m towards the Company's outstanding CBA facility
- \$1.3m loan with Royal Bank of Canada to be transferred to ADVFN
- Will generate \$2.0m in cash (before transaction costs) and reduces Group's overall debt by \$4.8m
- Completion expected to occur on 30 June 2025

Gumtree Group Managing Director, Tommy Logtenberg, said: "As part of our ongoing transformation, we continue to streamline operations to focus on our core strengths in advertising and classifieds, and to exit businesses with a higher capital requirement.

ADVFN is recognised as a leader in the development and provision of financial information, and we are pleased that the Capital Markets Business will be part of ADVFN going forward given the strong business fit. The divestment will see GUM continue to focus its cash resources on the ongoing development of new initiatives and strategic relationships.

We are confident that the Capital Markets Business will prosper under the leadership of ADVFN."

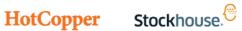
Gumtree Group Non-Executive Chairman, Bruce Rathie, said: "The decision to divest the Capital Markets Business has been a difficult one for the Board, but the approaches by third parties to purchase the Capital Markets Business prompted a strategic review which led the Board to the conclusion that the long term interests of shareholders were best served with a focus on the much larger Gumtree Group business which has the potential to grow strongly going forward and to drive long-term value.













Gumtree Australia Markets

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For these reasons, the Board felt the better response to approaches to purchase the Capital Markets Business was to proceed now to reduce Group's debt, provide cash for working capital, and assist with exploring growth opportunities such as that recently announced in New Zealand.

The Board believes that this simplification of the investment story for the Company and the focus on the exciting online marketplace sector with higher profitability levels will make investment in the Company more attractive to shareholders and the investment community more broadly."

As part of the divestment, Ms Twila Jensen has stepped down from the Company's board.

Tommy Logtenberg **Chief Executive Officer**

Investor and media enquiries:

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









