



RSVP AND OASIS ACTIVE MERGER

SYDNEY, 24 June, 2014: Fairfax Media Limited [ASX:FXJ], the founders of Oasis Active and Ten Network Holdings Limited [ASX:TEN] have agreed to a merger of online dating businesses, RSVP (www.rsvp.com.au) and Oasis Active (www.oasisactive.com), bringing together two of Australia's largest online dating services businesses.

Oasis Active was launched in 2008 by co-founders Dave Heysen and Daniel Haigh. Ten Network invested in the business in 2008. Oasis has substantial operations in Australia, as well as strong positions in emerging markets throughout Latin America.

Founded in 1997, RSVP was the first online dating site in Australia. It was acquired by Fairfax in 2005 and is now part of Fairfax's Digital Ventures division. The business remains Australia's largest online dating business.

The transaction values the combined operations at \$90 million and will be completed via a combination of cash and RSVP shares. Following completion of the transaction, Fairfax Media will hold a 58% shareholding in the merged entities, Ten Network will hold 17% and Oasis' founders will retain 14%, with the balance held by a small number of minority shareholders. The combined business will be managed by the RSVP and Oasis executive teams, with each brand continuing to focus on its respective target market segment. The transaction is expected to complete on 1 July 2014.

Guy Reypert, Group Director Fairfax Digital Ventures, said: "The combination of RSVP and Oasis Active significantly strengthens each company's respective positions in the Australian market, allows us to achieve efficiencies, and provides additional scale that will create new opportunities in the domestic market in terms of targeted display advertising and product development that would not exist for either business separately.

"RSVP and Oasis together are better placed to consider pursuing exciting international growth opportunities by reinvesting strong cash flows from our Australian operations into higher growth emerging Latin American markets."

Oasis Active Chief Executive Officer and Co-Founder, Dave Heysen, said: "Oasis has always admired the RSVP brand in Australia and we look forward to working with a business that has been one of the major players in the Australian market for more than 15 years. Together we can ensure that we continue to develop our products to cater for a wider range of the Australian singles market as well as collectively develop ways to best leverage rapidly changing technology."

Ten Network's Chief Digital Officer, Rebekah Horne, said: "Ten was one of the original investors in Oasis Active and we have worked closely with its management to help build the business over the past six years.

"Oasis and RSVP are two of the strongest brands in the online dating market in Australia, and together they will be even stronger. The partnership of Ten Network, Fairfax, Oasis and RSVP will create a powerful business with myriad growth opportunities, here and overseas."

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