

11 July 2017

Trade Me set to acquire Motorcentral

Trade Me has entered into a conditional agreement to purchase Limelight Software Limited, trading as Motorcentral (<u>motorcentral.co.nz</u>), a cloud-based dealer management platform for motor vehicle dealers. Motorcentral is based in Christchurch and has 15 staff. The purchase price is confidential.

A due diligence process has been completed, and the final sale and purchase agreement was signed today. The purchase is subject to a clearance from the Commerce Commission.

Motorcentral's system provides dealers with an easy-to-use platform that includes inventory management, customer relationship management, advertising plug-in options and website functions.

Head of Trade Me Motors Alan Clark said Motorcentral was an attractive business. "It's well-run with an experienced and smart team, and has a proven track record of delivering great services that add value to dealers. The team also has high engagement with the dealer community and we see many opportunities for continued growth. We're excited."

Mr Clark said it would be business as usual for Motorcentral customers, as it would continue to operate as a standalone business. This would include the ability for dealers to upload listings to a range of websites including Autotrader, Driven and Trade Me Motors.

The Commerce Commission provides an "indicative timetable" of 40 days for assessing a clearance application.

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MORE INFORMATION

Fact sheet: <u>Commerce Commission clearances</u>

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