



21 November 2018

TRADE ME LIMITED

Non-Binding Indicative Proposal Received

Trade Me announces that it has received a preliminary, non-binding, indicative proposal from Apax Partners to acquire 100% of the shares in Trade Me at a cash price of NZ\$6.40 per share.

This indicative proposal is subject to a number of conditions, including the completion of due diligence.

The Board of Trade Me, together with its advisers, has reviewed the indicative proposal and has decided to engage with Apax. Trade Me has provided Apax with due diligence access on an exclusive basis until 12 December to facilitate a binding offer. This exclusive access is subject to a "fiduciary carve out" that permits Trade Me to engage with third parties should it receive any unsolicited proposals.

The Board of Trade Me notes that there is no certainty the indicative proposal will result in an offer or any other transaction for Trade Me.

The Trade Me Board will update the market on any material developments. The Board advises shareholders that they do not need to take any action in relation to the indicative proposal and that they should not do so without assessing all available information and seeking their own professional advice.

Trade Me is being advised by Goldman Sachs.

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