

ASX ANNOUNCEMENT

RP Data Divests Megaw and Hogg National Valuers

Sydney, 9 May 2011 - RP Data Ltd ("RP Data" or the "Company") has today signed a definitive agreement for the sale of the Megaw and Hogg National Valuers ("MHNV") business to CB Richard Ellis Pty Ltd ("CBRE"). The sale is conditional on a number of customary conditions, with completion expected on 27 May 2011.

RP Data purchased MHNV as part of its acquisition of the ValEx Group ("ValEx") announced in May 2010. Upon announcement, RP Data also stated its intent to conduct a strategic review of the MHNV business upon completion, which took place following ACCC clearance in August 2010.

MHNV is one of the leading valuation firms in Australia, providing over 110,000 residential valuations per annum to mortgage providers and financial institutions. MHNV is based in Adelaide, operates in 13 locations nationally and employs over 140 valuation professionals both directly and independently.

ValEx will continue to be owned and operated by RP Data and continue to provide valuation panel management to the mortgage lending industry.

As consideration for the assets, RP Data will receive an upfront cash consideration of A\$18 million (less Professional Indemnity run-off insurance), plus contingent consideration of up to A\$8.25 million. The contingent consideration will be based on certain conditions being satisfied, including revenue growth of CBRE's residential valuation business over a 3 year period, which will itself depend on the renewal and retention of major ValEx contracts on satisfactory terms.

Subject to the MHNV sale completing, RP Data and CBRE will also enter into a five year Strategic Alliance Agreement in Australia. The scope of the agreement includes providing residential valuation services to the customers of both RP Data and CBRE, for the benefit of both parties, as well as attracting potential new customers with both parties' complementary services and capabilities. As part of the agreement, CBRE will use RP Data's new rp.gateway product to supply their valuers with data directly into their workflow.

Graham Mirabito, CEO of RP Data, stated: *“RP Data is pleased to have signed a five year Strategic Partnership with CB Richard Ellis, one of the leading global real estate services firms. This will deliver to RP Data a strong partner in the residential and commercial valuations industry, and enable us to continue to develop the next generation valuer utilising more data and analytics to enable greater efficiency, reduce risk and increase compliance for the benefit of all valuation industry clients. The sale of Megaw & Hogg also allows RP Data to focus on delivering leading data and analytics products to its existing customer base”*

Tom Southern, President & CEO of CBRE Australia & New Zealand said: *“The acquisition is highly strategic and will almost double the size of CBRE’s existing residential valuations team, which currently encompasses approximately 150 staff in the Pacific Region. The major lenders in Australia are increasingly looking to reduce the number of firms on their valuation panels and they are showing a clear preference for those businesses that can offer wider geographic coverage. By acquiring Megaw & Hogg we will consolidate our position as the largest wholly owned residential valuations practice in Australia and the national supplier of choice in this area. The acquisition will give us critical mass and allow us to capitalise on efficiencies of scale within the business.”*

CMB Capital and Mallesons Stephen Jaques are advising RP Data.

Allens Arthur Robinson are advising CB Richard Ellis.

Background on RP Data

RP Data (ASX: RPX) is the number one provider of property information, analytics and risk management services in Australia and New Zealand. Through its expansive database comprising 150 million property records, it attracts a strong and loyal customer base ranging from real estate agents, finance and banking organisations, Government and consumers. RP Data combines public, contributory and proprietary data to develop decision-making analytics, coupled with business services that bring insight and transparency to property markets. Backed by 30 years of business service history, RP Data is the holder of the country’s largest residential and commercial property database; this provides an excellent platform to electronically value the majority of residential properties in Australia on a weekly basis – on average 30 million valuations are generated each month. Across Australia and New Zealand, RP Data employs a 350-strong team of professional staff in 10 locations.

Background on CBRE

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2010 revenue). The Company has approximately 31,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

CB Richard Ellis' operations in Australia and New Zealand ensure on-the-ground experience and a global service capability unequalled in the industry. With an extensive presence in 39 offices throughout the region, our team of over 1,500 professionals focuses on the alignment of our clients' overall business objectives with their real estate requirements.

Inquiries

For Further Information please visit www.rpdata.com or contact:

Graham Mirabito
Managing Director and Chief Executive Officer
Ph: +61 438 600 091

Jonathan Kenny
Chief Financial Officer
Ph: +61 438 663 883

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