



5 December 2018

## **TRADE ME GROUP LIMITED**

### **Alternative Preliminary Non-Binding Indicative Proposal Received From Hellman & Friedman**

Trade Me has received a preliminary, non-binding, indicative proposal from Hellman & Friedman to acquire 100% of the shares in Trade Me Group at a cash price of NZ\$6.45 per share. This competing proposal is subject to certain conditions, including the completion of due diligence.

Trade Me has advised Apax Partners of the competing proposal. Apax Partners is undertaking due diligence on an exclusive basis following its preliminary, non-binding, indicative proposal announced on 21 November 2018. This exclusivity is subject to a "fiduciary carve out" that allows Trade Me to engage with third parties on unsolicited proposals.

The Board has decided that it is in the interests of Trade Me and consistent with its fiduciary obligations to also engage with Hellman & Friedman on the new proposal.

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

The Trade Me Board will keep the market updated on the third party discussions in line with its continuous disclosure obligations. The Board advises shareholders that they do not need to take any action in relation to either proposal and that they should not do so without assessing all available information and seeking professional advice.

Trade Me is being advised by Goldman Sachs.

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