

**NZX/ASX RELEASE**

24 August 2021

## **NZME conditionally divests ecommerce platform GrabOne to Global Marketplace**

**AUCKLAND, 24 August 2021:** Today NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") announced it had reached an agreement to sell the GrabOne business and assets to Global Marketplace New Zealand Limited ("**GMP**") for NZD\$17.5 million (payable in cash on completion).

The transaction is due to be completed no later than 31 October 2021.

The agreement follows NZME's announcement in November 2020 that GrabOne was not a core strategic focus and that opportunities to divest the ecommerce platform would be explored.

"GrabOne and its dedicated team have been a celebrated and valued part of the NZME family for a decade," said NZME CEO Michael Boggs.

"It has contributed between NZD\$2.5 million and NZD\$3 million per annum to NZME's earnings over the past two years and under NZME ownership GrabOne has grown to become one of New Zealand's largest ecommerce platforms.

"GMP is a perfect fit as GrabOne's new owner. With its dedicated focus on ecommerce and the digital marketplace, it's well placed to explore and execute opportunities to grow GrabOne and support the GrabOne team even further," said Boggs.

GMP is owned by Global Marketplace Pty Ltd which owns Click Frenzy, Click Central and Power Retail and has been looking for the right opportunity to expand beyond Australia.

"GMP is excited to acquire GrabOne and work with the team to grow and expand the business. Combining the ecommerce, data and digital experience of both companies will allow us to deliver great outcomes for all of our key stakeholders including our merchants and consumers" said GMP CEO Nathan Brown.

"We will be able to deliver more products and experiences to our combined audience. We have been extremely impressed with the GrabOne management team and the established New Zealand business that has been built.

"For GMP, this acquisition will continue the growth and diversification of our growing ecommerce platforms as well as adding significant talent to the team," said Brown.

GMP has confirmed all current GrabOne staff will be offered roles with GMP.

The sale is not subject to any regulatory conditions. It is conditional on no material adverse change to the performance of GrabOne occurring prior to completion and on GMP completing funding arrangements for the acquisition by 15 October 2021. As noted above, the acquisition is expected to be completed no later than 31 October 2021.

The proceeds from the sale will further strengthen NZME's balance sheet and the Company intends to provide an update on its overall capital management planning as part of its half year results announcement on 24 August 2021.

### **About GMP NZ**

GMP is owned by Global Marketplace Pty Ltd, which owns 3 brands, the market leading online shopping events Click Frenzy, everyday premium marketplace Click Central and e-commerce

analytics firm Power Retail in Australia. The company is owned by founder Grant Arnott and by Tanarra Capital which acquired its stake in 2016.

#### **About Tanarra**

Tanarra is an Australasian alternative asset firm led by a group of experienced investment professionals. It has funds under management in excess of A\$2bn across its operations in private equity, private credit, restructuring debt, venture capital and selected strategic investments in public companies.

The firm has more than 30 staff and offices in Melbourne, Sydney, Perth, Auckland, Tokyo and Hong Kong.

#### **About GrabOne**

GrabOne is one of the largest "daily deals" websites, and among the largest ecommerce websites, in New Zealand.

As one of the first deals websites in New Zealand GrabOne is a leading brand in New Zealand's ecommerce industry and it has successfully defended its market position from large global players over the last ten years. GrabOne is well known by New Zealanders as the on-line home of a great deal.

#### **About NZME**

New Zealand Media and Entertainment (NZME) is an integrated media company, with a portfolio of market leading news, entertainment and real estate brands strategically positioned across a network of digital, print and audio platforms.

With an audience of 3.4 million New Zealanders<sup>1</sup>, NZME supports commercial partners to grow customer engagement with a data driven, audience and customer centric approach. NZME is listed on the NZX Main Board (code NZM) with a foreign exempt listing on the ASX (code NZM).

#### **ENDS.**

Authorised by Michael Boggs, Chief Executive Officer.

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<sup>1</sup> SOURCE: Nielsen CMI Fused Q2 20 – Q1 21 June 2021 AP15+