

23 May 2019

MEDIA RELEASE

The ACCC has commenced proceedings against Kogan Australia Pty Ltd (Kogan.com), alleging that Kogan.com engaged in misleading conduct in respect of a promotion conducted for four days in June last year.

At the outset, Kogan.com wishes to make clear that it strongly denies the allegations and will defend the proceedings. The proceedings commenced by the ACCC ignore critical facts and matters which are in Kogan.com's view highly relevant in assessing the overall impression of the promotion by consumers who are intimately familiar with online retailing and how a discount code functions.

Kogan.com's marketing collateral in connection with the promotion was carefully considered and was drafted specifically to avoid the type of confusion alleged by the ACCC. Kogan.com at all times made clear that the price reduction applied at the time of checkout. At checkout all customers were made aware of the full price they would pay for the product and the price reduction that would be achieved by using the discount code. There was no confusion caused.

Kogan.com has always put its customers' interests first and continues to do so.

Kogan.com cooperated fully with the ACCC throughout its investigation and explained in detail the above facts and matters. Kogan.com is disappointed that the ACCC has nevertheless decided to issue proceedings against Kogan.com — a highly procompetitive company that benefits consumers.

Our aggressive discounting, quality product range, excellent delivery standards and innovative promotions sets us apart in a highly concentrated market. We will of course continue to ensure that we maintain these excellent standards for the benefit of our valued customers.

Kogan.com is unashamed about its obsession with constantly driving down prices, making the most in-demand products and services more affordable for Australian shoppers. Our track record in being the go-to destination for great value and low prices speaks for itself.

Kogan.com did not gain any material financial benefit as a result of the promotion. Kogan.com does not expect any adverse change to its ongoing promotional activities as a result of this matter.

ENDS

For further information please contact:
relations@kogancorporate.com

Subscribe to Kogan.com Investor Relations Updates:
<https://www.kogancorporate.com/subscribe/>

About Kogan.com

Kogan.com is a portfolio of retail and services businesses that includes Kogan Retail, Kogan Marketplace, Kogan Mobile, Kogan Internet, Kogan Insurance and Kogan Travel. Kogan is a leading Australian consumer brand renowned for price leadership through digital efficiency. The company is focused on making in-demand products and services more affordable and accessible.