

## ASX ANNOUNCEMENT

15 May 2020

### **Kogan.com acquires Matt Blatt**

Kogan.com Limited (the Company; Kogan.com; ASX: KGN) is pleased to advise that the Company has acquired Matt Blatt, one of Australia's premier furniture and homewares retailers, and a pioneer of the online furniture industry in Australia.

Founded in 1981, Matt Blatt has been a family-run business, and an Australian furniture icon for almost four decades. The Matt Blatt brand is focused on creating happy spaces and happy experiences.

Matt Blatt's financial performance in FY19 reflected \$46.5m of revenue, of which ~20-25% was online.

Details of the acquisition are as follows:

- Purchase price: \$4.4m
- Assets purchased: Intellectual property and goodwill
- Funding: Funded from the Company's cash reserves

The Company's CEO Ruslan Kogan said, "We are pleased to bring the iconic Matt Blatt brand into new ownership, and relaunch the business as an online-only offering. Our acquisition of Matt Blatt gives us a springboard from which to expand our reach in the furniture and homewares market. We will be drawing on Matt Blatt's decades of industry expertise and combining it with Kogan.com's technology, systems and infrastructure to deliver a market-leading offering. We look forward to serving and delighting furniture and design lovers all over Australia."

The Company advises that the Matt Blatt website, under the Company's ownership, is available for trade this morning at: [www.mattblatt.com.au](http://www.mattblatt.com.au)

**Authorised for release by the Board of Kogan.com Limited.**

ENDS

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#### **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, Kogan Travel, Kogan Money, Kogan Cars, Kogan Energy, Dick Smith and Matt Blatt. 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.