

ASX & Media Release

4 April 2023

Completion of Retail Component of Entitlement Offer

carsales.com Ltd ("**carsales**", ASX:CAR) is pleased to announce the successful completion of the retail component ("**Retail Entitlement Offer**") of its fully underwritten 1 for 14.01 pro-rata accelerated renounceable entitlement offer (with retail rights trading) that was announced on Wednesday, 8 March 2023 ("**Entitlement Offer**").

Completion of the Retail Entitlement Offer represents the second stage of carsales' Entitlement Offer. The institutional component of the Entitlement Offer (including the institutional shortfall bookbuild) closed on Friday, 10 March 2023.

Retail Entitlement Offer

The Retail Entitlement Offer provided eligible retail shareholders with the opportunity (among other options) to trade their allotted entitlements ("**Retail Entitlements**") on the ASX. Retail Entitlements worth approximately A\$1.5 million, or approximately 0.9 million Retail Entitlements, were sold on the ASX between Monday, 13 March 2023 to Thursday, 23 March 2023 in a range between A\$1.345 to A\$2.350. The volume weighted average price for Retail Entitlements traded during this period was A\$1.71.

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Thursday, 30 March 2023. The Retail Entitlement Offer was open to approximately 22,500 carsales retail shareholders. Approximately 11,300 eligible retail shareholders elected to partially or fully take up their Retail Entitlements, subscribing for approximately 3.5 million new carsales shares ("**New Shares**") and raising gross proceeds of approximately A\$70 million. This represented an aggregate participation rate of approximately 58% by value of applications.

Retail Shortfall Bookbuild

Approximately 2.6 million Retail Entitlements not taken up by eligible retail shareholders and the entitlements of ineligible retail shareholders, will be offered for sale on behalf of those shareholders in a retail shortfall bookbuild to be conducted after market close today, Tuesday, 4 April 2023 ("**Retail Shortfall Bookbuild**").

Retail Entitlements will be auctioned in the Retail Shortfall Bookbuild, which will be a variable price bookbuild commencing with a floor price of A\$19.95 per New Share ("**Offer Price**"). Any proceeds from the sale of Retail Entitlements under the Retail Shortfall Bookbuild in excess of the Offer Price per New Share will be remitted proportionally to those retail shareholders, net of any applicable expenses or withholding tax ("**Retail Premium**"). There is no guarantee that there will be any Retail Premium. Any Retail Premium arising from the Retail Shortfall Bookbuild is expected to be paid to those retail shareholders on or about Monday, 17 April 2023.

Timetable

Event	Date ¹
Retail Entitlement Offer shortfall bookbuild	Tuesday, 4 April 2023
Announce results of Retail Entitlement Offer shortfall bookbuild	Wednesday, 5 April 2023
Settlement of New Shares issued under the Retail Entitlement Offer	Tuesday, 11 April 2023
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 12 April 2023
Normal trading of New Shares issued under the Retail Entitlement Offer	Thursday, 13 April 2023
Holding statements in respect of New Shares issued under the Retail Entitlement Offer are dispatched	Friday, 14 April 2023
Retail Premium expected to be paid to eligible retail shareholders who elected not to take-up their retail entitlements and ineligible retail shareholders	On or about Monday, 17 April 2023

- ENDS -

Release authorised by the carsales.com Ltd Company Secretary

For shareholder enquiries please contact:

Kane Hocking

Manager - Investor Relations

+61 3 9093 8600

kane.hocking@carsales.com.au

For media enquiries please contact:

Stephanie Weiser

Corporate Affairs Lead

+61 473 526 532

stephanie.weiser@carsales.com.au

About carsales.com Ltd

carsales.com Ltd (ASX: CAR) is one of the largest digital marketplace business in the world. In Australia it has market-leading positions in automotive, motorcycle, caravan, marine, truck, and equipment industries. The carsales network extends across the United States, South Korea and Latin America, employing more than 2,000 people, developing world class technology and advertising solutions that drive its businesses. In the US, Trader Interactive is a leading integrated platform of non-automotive marketplaces across the RV, powersports, truck and equipment industries. Encar.com in Korea is the leading automotive digital marketplace and carsales' Latin American businesses are the leading automotive digital marketplaces in Brazil, Chile and Mexico.

¹ These dates (except where historical) are indicative only and subject to change without notice. All dates refer to the date in Melbourne, Australia (Melbourne time). Subject to the requirements of the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws, carsales reserves the right to amend this timetable at any time, without notice.

IMPORTANT NOTICE

Forward looking statements

This announcement contains forward looking statements and comments about future events, which reflect carsales' intent, belief, or expectation as at the date of this announcement. Forward looking statements can be identified by forward-looking terminology including, without limitation, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "due to" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent known and unknown risks, uncertainties and contingencies, both general and specific, many of which are beyond carsales' control, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Actual results may be materially different from those expressed or implied in forward-looking statements and any projections and assumptions upon which these statements are based. Forward looking statements are provided as a general guide only, are based on the information available to carsales as at the date of this announcement and should not be relied on as an indication, representation or guarantee of future performance. You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing impact of COVID-19, as well as the military conflict in Ukraine and its impact on global fuel prices, and the impact of these events on global supply chains and economic conditions. Subject to any legal obligation to do so, carsales does not undertake to update or review any forward looking statements.

This announcement is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This announcement is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice, or recommendation with respect to the issue, purchase, or sale of any New Shares.

This announcement is not, and should not be considered as, financial product advice. The information in this announcement is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

Not for distribution or release in the United States

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended ("**US Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold to, directly or indirectly, persons in the United States, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.