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NEWS DIGITAL MEDIA ACQUIRES GETPRICE.COM.AU

The chief executive officer of News Digital Media, Richard Freudenstein, today announced that the company has completed the acquisition of Australia's biggest* comparison shopping site Getprice.com.au.

Founded in 2005, Getprice helps consumers make informed purchasing decisions by enabling them to research products and compare offers from hundreds of retailers nationwide.

The site currently lists more than two million products from around 1,000 retailers including Apple, Dell, Dick Smith Electronics, Bing Lee, Clive Peeters, Ted's Cameras, ABC Store, Big W, Rebel Sport, Officeworks, Surf Dive 'n' Ski, Supercheap Auto and Flight Centre.

The chief executive officer of Getprice, Chris Hitchen, and his senior management team, including chief operating officer and company co-founder, Jared Oken, will remain with the business. Mr Hitchen will report to News Digital Media's executive director of emerging business, Michael Solomon.

The financial details of the acquisition are not being disclosed.

Mr Freudenstein said that the acquisition was part of News Digital Media's strategy to build a portfolio of businesses with diverse revenue streams and had been timed to coincide with the explosion in online retailing.

"Under Chris' strong leadership Getprice has undergone enormous growth and is undoubtedly the pre-eminent site of its kind. By taking full ownership we will be able to further leverage our digital and print assets to aggressively drive traffic and revenue.

"Over the next four years the Australian online retailing market is predicted to grow by 50% to \$18 billion. With 57 per cent of online shoppers now visiting a comparison website before making a purchase decision, we see a very successful and highly profitable future for Getprice."

Mr Hitchen said that he and the Getprice team were excited to be joining News Digital Media and benefitting from being part of Australia's largest media company.

"Becoming part of the News family means Getprice will benefit enormously from the support and expertise of not only the best and most innovative digital business in the country, but also News Limited and, ultimately, News Corporation.

"My team and News share a big vision for this business and we are committed to investing heavily for long term growth.

"Over the coming months we will be making significant changes to the Getprice website, evolving our mobile shopping proposition, launching a consumer marketing campaign and integrating with other News assets, both digital and print."

Mr Hitchen added "On behalf of everyone at Getprice I would like to thank our shareholders who have been so supportive of the company over the past five years."

News Digital Media initially acquired a significant minority share in the company in October 2007 before increasing its investment to 52.5 per cent in July 2009.

* Between January–June 2010, Getprice.com.au was ranked number one based on market share visits among all Australian websites in the Hitwise Shopping and Classifieds – Rewards and Directories industry.

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For more information:

Vida Redoblado – Getprice

tel: 02 8114 7325

mob: 0401 435 309

email: vida.redoblado@newsdigitalmedia.com.au

About [Getprice](http://Getprice.com.au)

[Getprice](http://Getprice.com.au) is Australia's leading comparison shopping site. The site allows consumers to make smart, informed purchasing decision by arming them with as much information on a particular product as possible, covering all stages in the consumer buying cycle. Merchants who list their products on Getprice.com.au are trusted, reputable retailers who have met a certain criteria in order to be listed on the site and who undergo regular reviews based on consumer feedback. There are 900 retailers who list on Getprice.com.au and more than 2 million products. Getprice.com.au also has a mobile site and iPhone application for consumers to access and download to allow consumers to compare before they buy on the go.