



MEDIA RELEASE

News Limited And Major Automotive Dealer Consortium Announce Joint Venture

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The chairman and chief executive of News Limited, John Hartigan, today announced that the company intends to establish a joint venture with a consortium of Australia's leading car dealer groups to strengthen the position of Carsguide.com.au in the market.

A new company, operating under the Carsguide brand, will be owned by News Limited and a consortium of foundation dealers comprising Automotive Holdings Group Limited, A.P Eagers Group and Trivett Group, plus a number of other dealerships.

It is proposed that Trivett Group's group general manager of marketing and business development, Michael Schreck, will be appointed chief executive officer of the Carsguide joint venture. Mr Schreck will report to a six-member board, comprising of three representatives from News Ltd and one each from AHG, Eagers and Trivetts.

Carsguide publisher Sue Klose, who will join the board, will continue to work directly for News Limited with oversight of newspaper print lift outs and revenue, and responsibility for the Carsguide brand.

"This is a transformational deal for Carsguide and the industry," Mr Hartigan said.

"This strategic alliance of Australia's largest print and online automotive brand, and the biggest dealer groups in the country will provide serious, and much needed, competition to the category.

"We will be investing in the new company, doubling the number of staff and throwing our combined resources and expertise behind the joint venture, with the intent of aggressively growing the business."

Mr. Schreck said "Partnering with such a well respected and credible brand as Carsguide offers a fantastic opportunity for our partner organisations.

"Carsguide has long been a trusted and credible media outlet for the industry, and this partnership will see us benefit further from direct access to its brand equity and News Limited's editorial expertise and marketing support."

Carsguide.com.au's current distribution agreement with Fairfax Media will remain in place.

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