



Media Release

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Carsguide.com.au gears up for growth

Australia's top automotive dealers acquire 50% equity in Carsguide.com.au

Carsguide.com.au today announced the formal launch of the company's joint venture.

The joint venture brings 35 of Australia's leading motor vehicle dealer groups representing more than 660 local dealerships into Carsguide.com.au as equity partners.

In an industry first, the backing of these motor vehicle dealers will deliver competition and transform the Australian online automotive market that has been dominated by one major player.

Carsguide.com.au Chief Executive, Michael Schreck said the joint venture uniquely positioned the company and was a win-win for business and consumers.

"It means more choice for consumers with more listings and a greater competitive offering for car dealers to engage buyers."

"The joint venture signals a new way of thinking at Carsguide.com.au, focused on the brand having a bigger influence and delivering serious, and much needed, competition."

"We are committed to working with dealers to ensure they can effectively reach and engage car buyers. They have embraced the opportunity to get involved and their on the ground participation will be instrumental in achieving success not only for Carsguide.com.au, but the automotive industry as a whole."

"The strategic alliance sees an increased investment in Carsguide.com.au with a doubling of staff, enhanced resources and improved expertise with the intent of aggressively growing our business."

Carsguide.com.au's sales team is re-entering the market to directly sell online dealer listings products. "We are pleased to introduce a free unlimited leads period from December 1st through to May 31st, 2012, as we focus on growth and develop a range of product enhancements," said Schreck.

Mr Schreck also announced the key appointment of Joey Caisse to the role of Chief Technology and Product Officer for Carsguide.com.au.

Formerly, Chief Technology Officer of News Digital Media's Media division, Joey Caisse was the driving force behind a number of significant projects for News Limited, such as the implementation of an enterprise digital content management system and the development of the industry leading digital subscription platform which was launched by The Australian.

"Joey will focus on creating a smarter and more engaging site with easy-to-use interfaces that give fantastic results to consumers, private sellers, and car dealers."

“We are entering a pivotal time for Carsguide.com.au as we gear up for significant growth. Joey’s skill and experience will be invaluable in ensuring we capitalise on the immense opportunity facing us,” said Schreck.

For further information please contact:

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About Carsguide.com.au: Carsguide.com.au is Australia’s largest automotive brand, backed by more than 120 metropolitan, suburban and regional News Limited newspapers and a consortium of Australia’s leading car dealers. Carsguide.com.au delivers readers the most comprehensive automotive news and reviews from across the country, as well as a huge variety of car listings, handy tools, photo galleries and videos. Carsguide.com.au gives users confidence by delivering them everything they need to know about buying, selling and running a car.