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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

11 September 2024

Possible Offer for Rightmove

The Board of Rightmove plc ("**Rightmove**" or the "**Company**") notes the announcement from REA Group Ltd ("**REA**") and confirms that it received an unsolicited, non-binding and highly conditional proposal from REA regarding a possible cash and shares offer to acquire the entire issued and to be issued ordinary share capital of Rightmove (the "**Proposal**").

The Proposal was 305 pence in cash and 0.0381 new REA shares for each Rightmove ordinary share. Based on the closing price of REA on 10 September 2024¹, this implies an offer value of 698p and a premium of 26% to the undisturbed closing share price of Rightmove as of 30 August 2024 (being the last business day prior to the date of REA's possible offer announcement on 2 September 2024).

The Board carefully considered the Proposal, together with its financial advisers, and concluded that it was wholly opportunistic and fundamentally undervalued Rightmove and its future prospects. Accordingly, the Board unanimously rejected the Proposal on 10 September 2024.

Rightmove shareholders should take no action in respect of the Proposal.

This announcement is being made without the agreement or approval of REA. There can be no certainty that any offer will be made nor as to the terms on which any offer may be made.

Any offer for Rightmove is governed by the City Code on Takeovers and Mergers (the "**Code**"). Under Rule 2.6(a) of the Code, REA must, by not later than 5.00 p.m. on 30 September 2024, either announce a firm intention to make an offer for Rightmove in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

A further update will be provided as and when appropriate.

Enquiries

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Linklaters LLP is acting as legal adviser to Rightmove.

The person responsible for arranging the release of this announcement on behalf of Rightmove is Alison Dolan, Chief Financial Officer.

Footnote

1. Based on GBP:AUD FX rate of 1.9642 as at 10 September 2024

Important notices relating to financial advisers

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Publication on Website

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in restricted jurisdictions on Rightmove's website at plc.rightmove.co.uk by no later than 12 noon London time on 12 September 2024.

