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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

23 September 2024

Further Possible Offer for Rightmove

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

This third non-binding proposal was 341 pence in cash and 0.0422 new REA shares for each Rightmove ordinary share. Based on the closing price of REA on 23 September 2024¹, this revised proposal implied an offer value of 761 pence.

This follows a second proposal of 341 pence in cash and 0.04 new REA shares for each Rightmove ordinary share which was rejected by the Rightmove Board on 18 September 2024. The Board will carefully consider the Increased Proposal, together with its financial advisers.

Andrew Fisher, Chair, commented:

"Rightmove is an exceptional company with a very clear strategy, a consistent track record of delivery and a strong management team. The Board is confident in the Company's short and long term prospects, and sees a long runway for continued shareholder value creation.

"Based on the implied value and structure of REA's first and second indicative non-binding proposals, we considered these proposals to be uncertain, highly opportunistic and unattractive. Accordingly, the Board unanimously rejected them.

"The Board will continue to act on behalf of our shareholders and respond to the most recent proposal in due course."

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

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1. Based on GBP:AUD FX rate of 0.5125 as at 23 September 2024

Linklaters LLP is acting as legal adviser to Rightmove.

The person responsible for arranging the release of this announcement on behalf of Rightmove is Carolyn Pollard.

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 24 September 2024.
