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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

25 September 2024

Further possible offer for Rightmove

As previously announced, the Board of Rightmove plc ("**Rightmove**" or the "**Company**") received a third unsolicited, non-binding and highly conditional proposal from REA Group Ltd ("**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**") on 22 September 2024.

The Increased 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 24 September 2024¹, this revised proposal implied an offer value of 759 pence. From 30 August 2024 (the last business day before the offer period) to 24 September 2024, REA's share price has fallen by c.12%.

The Board considered the Increased Proposal, together with its financial advisers, and concluded that the Increased Proposal continues to be unattractive and materially undervalues the Company and its future prospects. Accordingly, the Board unanimously rejected the Increased Proposal on 24 September 2024.

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.

Enquiries

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1. Based on AUD:GBP FX rate of 0.5112 as at 24 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, Company Secretary.

Important notices relating to financial advisers

UBS AG London Branch ("UBS") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting exclusively as financial adviser to Rightmove and no one else in connection with the matters described in this Announcement. In connection with such matters UBS, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to this Announcement or any other matter referred to herein.

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anyone other than Rightmove for providing the protections afforded to its clients or for providing advice in relation to the possible offer, the contents of this announcement or any other matters referred to in this announcement.

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 26 September 2024.
