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**FOR IMMEDIATE RELEASE**

27 September 2024

**Further proposal from REA**

On 27 September 2024, the Board of Rightmove plc ("**Rightmove**" or the "**Company**") received a fourth 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 "**Latest Proposal**").

Under the terms of the Latest Proposal, shareholders of Rightmove would receive, for each Rightmove share:

- 346 pence in cash and 0.0417 new REA shares, which implies an offer value of 775 pence based on the closing price of REA on 27 September 2024<sup>1</sup>, and
- a dividend of 6 pence in cash (in lieu of any final dividend for the year ending 31 December 2024 to which Rightmove shareholders would ordinarily be entitled).

As it has done throughout this process, the Board will consider the Latest Proposal together with its financial advisers and, in the meantime, shareholders are urged to take no action.

There can be no certainty that any offer will be made for the Company 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 Panel in accordance with Rule 2.6(c) of the Code.

This announcement has been made without the consent of REA.

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1. Based on GBP:AUD FX rate of 1.946 as at 27 September 2024

Linklaters LLP is acting as legal adviser to Rightmove.

**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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**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](http://plc.rightmove.co.uk) by no later than 12 noon London time on the business day following this announcement.*

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