

**ASX Announcement
17 November 2020**

REA Group 2020 Annual General Meeting

This meeting will be webcast at <https://agmlive.link/REA20>

Chairman's Address

Hamish McLennan, Chairman, Introduction

Good afternoon. I'm Hamish McLennan, Chairman of REA Group Ltd, and on behalf of the Board I'm delighted to welcome you to our 2020 Annual General Meeting. Thank you for taking the time to join us today.

Our Company Secretary, Tamara Kayser informs me that a quorum is now present. May I take this opportunity to formally introduce and welcome Tamara to REA Group. Tamara joined the Company this month as General Counsel and Company Secretary, bringing a wealth of experience to the Executive Leadership Team. We are delighted to have her on board.

I would now like to declare the meeting open, and the notice of meeting is taken as read.

In light of ongoing COVID-19 health and safety impacts, REA Group's Board decided to conduct this year's AGM in a virtual format. This decision is in line with our ongoing priority to keep our people, customers and the broader community safe throughout the health crisis.

Today I'm joining the meeting from REA's office in Sydney, while our other directors have joined via our live webcast from various locations.

I would like to acknowledge the traditional custodians of the land on which I am hosting the meeting from, the Gadigal of the Eora nation, and pay my respects to the Elders, past and present. Directors and shareholders are joining from other ancestral lands, and I also pay my respects to the traditional owners of those lands and their Elders past and present.

If there are technical issues that result in a number of shareholders being unable to reasonably participate in the meeting, the meeting will be adjourned, and we will reconvene. If the technical issues are isolated to my Sydney location, then I nominate Nick Dowling who is present at our Melbourne office to assume the Chair. In the unlikely event that we take steps to adjourn the meeting, we will make an announcement to the ASX with all necessary details.

How to vote

Voting on all items of business today will be carried out by way of poll. Shareholders had the option of casting their vote before the meeting or appointing a proxy to do so on their behalf. If you haven't done so, you can vote at today's meeting online as shown on the slide now being displayed and as explained in further detail in the virtual online guide that accompanied the Notice of Meeting. You can do so at any time during the meeting

as the polls are now open for voting. Voting will close shortly after the end of the meeting.

How to ask questions

We did not receive any questions in the lead up to the AGM. If you would like to ask a question at today's meeting you can do so by typing and submitting your question online as shown on the slide now being displayed. You do not need to wait until the formal items of business to submit your questions. There may be a slight delay in transmission of up to 20 seconds, so can I encourage you to start submitting your questions now. We will endeavour to address as many of these as possible during today's meeting.

REA Group Board of Directors

As I mentioned earlier, I am coming to you from Sydney. Joining me also from Sydney are Roger Amos, independent non-executive director and Chair of the Audit, Risk & Compliance Committee, Kathleen Conlon, independent non-executive director and Chair of the Human Resources Committee, Richard Freudenstein, non-executive director and Michael Miller, non-executive director. Joining from New York is non-executive director Tracey Fellows.

From our Melbourne office, joining are Nick Dowling, independent non-executive director, and Owen Wilson, our Chief Executive Officer.

Janelle Hopkins, our Chief Financial Officer, and Tamara Kayser, our Company Secretary are also joining us from our Melbourne office today.

And finally, joining us by webcast are our audit partner David McGregor and audit director Denise Nguyen representing the Company's auditors, Ernst & Young. David and Denise will be available to answer questions on the auditor's report and the conduct of the audit later in the meeting.

Meeting agenda

Our agenda for today's meeting will run as follows:

- I will provide a brief overview of REA Group's FY20 highlights and financial performance;
- Owen will then provide an overview of our FY20 operational performance as well as our results for the first quarter of FY21;
- We will then move into the formal part of the meeting in accordance with the Notice of Meeting.

An extraordinary year

Let me start by saying what an extraordinary year it's been. The COVID-19 pandemic has presented a situation unlike any experienced before. To compound the situation, this was a health crisis endured on top of devastating drought and bushfires experienced across Australia in the months prior.

Amidst such a tumultuous backdrop, REA Group performed exceptionally well throughout the 2020 financial year. I have been incredibly impressed by the way the organisation, under the leadership of Owen and the Executive team, navigated the challenges and seamlessly adapted to new operating conditions.

As a tech company with established flexible work practices, the team was well set up to move to virtual working from January in our Hong Kong office with Australia and

Malaysia following suit in March. Owen will attest to the team thriving under these new working arrangements. New product innovations and customer and consumer support measures were delivered at rapid speed, ensuring people had access to new ways to find, buy and sell property, despite COVID-19 related restrictions.

Full year highlights

Turning to our full year highlights, our performance demonstrates the underlying resilience of the business and the collective strength of the portfolio. Emphasis throughout the year was placed on managing short term operating priorities while not losing sight of the delivery of long-term growth opportunities. This ensured REA Group extended its position of strength, despite the challenging market conditions.

Audience metrics grew to all-time highs across realestate.com.au reinforcing the site's position as Australia's clear market leader in online real estate.

With innovation and technology part of REA Group's DNA, the delivery of new products and features was paramount in FY20 to overcome the rapidly changing operating conditions impacting the property market. Execution against those things in our control, to support our customers and consumers, was outstanding. Owen will touch on this shortly.

At REA Group we strive to create a diverse and inclusive workplace. Teams with diverse ideas and experiences are more creative, more effective and fuel disruptive thinking. In FY20 the Group reached its target of 50:50 gender representation within our senior leadership group for our Australian business, while 50% of Executive Leadership Team positions are held by women.

Recognising the importance of sustainable business practices, in FY20 we expanded our Sustainability program to reflect the pillars of Environment, Social and Governance. Several important achievements were delivered including publishing the Group's inaugural Climate Change policy, the establishment of our FY20 carbon footprint and the development of Science Based Aligned Targets to reduce our environmental impact.

Strong results in challenging market conditions

Turning to REA Group's financial performance, the business delivered an excellent result given the unprecedented nature of this year. The Group's first half result was impacted by significantly lower residential listings and new development commencements, due to the restrictive lending conditions caused by the Financial Services Royal Commission. At the start of the second half of FY20, the Australian property market showed strong signs of recovery. This was prior to the impact of COVID-19 significantly hitting the real estate market in April and May.

Financial highlights from our core operations¹ included revenue² of \$820.3m, down 6%, EBITDA³ of \$492.1m, down 5% and net profit of \$268.9m, down 9%. These results included a significant reduction in Q4 core operating costs of 21%,⁴ with full year costs down 9%.

Consistently strong financial track record

As you can see on the next slide, the Group's overall financial position remains in excellent shape and our shareholders continue to benefit from strong earnings and dividends. While down on the prior year, earnings per share were 204.1 cents, near record highs. Our strong cash position and balance sheet underpinned the Board's decision to declare a total dividend of 110 cents. Over the last 5 years, the Group has

generated compound annual growth in earnings and dividends per share of approximately 9%.

Importantly, despite the challenging year the Group managed to grow its operating EBITDA margin by 1% to an impressive 60% and continued to invest for the future with capex as a percentage of sales remaining at approximately 8%.

Focused global network

Turning to our global network, we continue to leverage REA Group's unique capabilities across Asia while investing in businesses in the key markets of North America, India, Singapore and Indonesia. Our Asian business contributed \$47.9 million of revenue and EBITDA before associates of \$8.9m. Despite Asia's overall performance being significantly impacted by COVID-19, and ongoing unrest in Hong Kong, we see exciting long-term opportunities throughout the region.

In North America REA Group's 20% investment in Move, Inc., which operates realtor.com, saw revenue fall 2% to USD\$473 million due to the impact of COVID-19 in the fourth quarter. Pleasingly, realtor.com's monthly unique users across web and mobile sites for the fourth quarter grew 11% YoY to 80 million.⁵

In India, our investment in Elara Technologies Pte. Ltd. (Elara), operator of property portals Housing.com and Makaan.com and property brokerage PropTiger.com, experienced strong revenue growth prior to the impact of COVID-19. Last month, REA Group was delighted to announce our intention to take a controlling interest in Elara. This transaction creates a unique long-term opportunity to leverage the combined talent and expertise of REA Group and Elara to become the number one digital real estate business in India.

Our investment in 99 Group was successfully completed in February, bringing together the property websites of 99.co, iProperty.com.sg and rumah123.com in Singapore and Indonesia. Last week, 99 Group announced its intention to acquire SRX, a Singapore property portal and data business. This acquisition will further strengthen 99.co's competitive position.

Owen will talk to both transactions in more detail shortly.

Share price growth

While the real estate market was negatively impacted by the pandemic and surrounding economic uncertainty, our share price has traded at record highs given the strong performance delivered in FY20.

These results were only made possible due to the combined effort and impact of the Group's talented workforce.

On behalf of the Board, I would like to thank Owen, and the incredible team at REA for their exceptional effort and energy displayed this year. This level of commitment ensured REA Group was able to successfully adapt and continue to deliver outstanding value and support to our customers, consumers and shareholders throughout such a turbulent year.

I would also like to thank my fellow Board members for their contributions throughout the year to support our ongoing success. At the end of this meeting Roger Amos will retire as a Director of the Company and I would like to take a moment to acknowledge Roger's efforts.

Roger joined the REA Group Board in 2006 and has also served as Chairman of the Audit Risk and Compliance Committee and a member of the Human Resources Committee. On behalf of the Board and management team, I would like to thank Roger for his significant contribution and service over the last 14 years. Roger's support to the Board and counsel provided to the Group throughout its growth journey has been invaluable. It has been a pleasure to work alongside Roger and we wish him well for the future.

Yesterday, we announced that Jennifer Lambert will be joining the REA Group Board with effect from 1 December to fill the vacancy created by Roger's departure. Jennifer has extensive business and leadership experience at the senior executive and board levels, with more than 25 years of financial management and accounting experience. This includes over 15 years specialising in the property industry. We are delighted to welcome Jennifer to the REA Group Board. Her depth of experience across property and finance will further complement and strengthen the Board and its diversity.

Finally, thank you to our shareholders for your ongoing support. REA Group and Australia's property market continue to demonstrate great resilience, despite ongoing volatility. We look forward to unlocking our strong pipeline of new and existing initiatives across our buy, sell and rent categories that will underpin the Group's future growth.

I will now invite Owen to provide more detail on our operational performance and provide an update on our first quarter results for the 2021 financial year.

CEO's Address

Owen Wilson, Chief Executive Officer, Introduction

Thank-you Hamish and good afternoon everyone.

I would also like to thank our shareholders for joining today's meeting.

REA delivered an excellent result for the 2020 financial year. I am so proud of the way our teams supported each other and seamlessly adapted to virtual working to deliver new innovations and fantastic customer support.

Successfully responding to COVID-19

REA Group's response to COVID-19 was decisive. As Hamish mentioned, our immediate priority was ensuring the health and safety of our people, customers and communities. While COVID-19 had a profound effect on our markets, our teams responded brilliantly to new ways of working. The accelerated delivery of new products and features has been critical to adapting to the rapidly changing market conditions. At the same time, those new products and features have been vital to maintaining a well-functioning property sector.

A number of customer support measures were introduced to provide our customers with financial relief, while also giving them the tools and flexibility they needed to give vendors the confidence to bring their properties to market. This included reduced subscription fees, the ability to re-list or re-upgrade for free and our new pay on sale offering.

Thousands of properties have been re-upgraded or re-listed at no cost, with millions of dollars' worth of value delivered to our customers as a result of support measures.

We have received incredibly positive feedback from our customers around the variety and flexibility of the offers introduced, with an option to suit every type of vendor.

Delivering on our growth strategy

During FY20, REA Group's purpose, to change the way the world experiences property, has never been more evident.

Our strategic priorities remain consistent as outlined on this slide.

Providing our customers with access to the largest and most engaged audience of property seekers is at the heart of our strategy. This in turn empowers our ability to provide superior customer value through the delivery of high-quality leads and ROI.

One of REA's most valuable assets is our data and we continue to progress our goal of becoming Australia's property data authority. Today we are providing rich content and insights to better inform key business decisions for our customers and every decision made throughout a consumer's property journey. And finally, our commitment to creating the next generation of property related marketplaces is integral to REA's ongoing growth.

realestate.com.au is Australia's no. 1 property site⁶

Looking at some of our highlights for the year, as Hamish mentioned, an absolute standout was realestate.com.au extending its market leadership as the clear number one in online real estate.

We saw a record number of visits to the site in June, rising to 114.4 million.⁷ That's 3.2 times more visits than the nearest competitor.⁸ In May we set a new record of almost 12 million people on realestate.com.au, or 60% of Australia's adult population,⁹ up 34% YoY.¹⁰

Australia's market leading property app¹¹

Our superior mobile experience means people are also using our app more than ever before. In June we saw a record 46.2 million app launches, up 46% YoY¹² and we topped 10 million downloads.¹³

Our audience comprises an unrivalled cohort of high intent property seekers. These numbers demonstrate the deep connection that consumers have with the experiences we are providing, and Australia's ongoing passion for property.

Personalised consumer experiences

Our focus on delivering innovative new consumer experiences was paramount in FY20. We wanted to enable Agents to successfully connect with as many consumers as possible, despite social distancing restrictions. New features such as digital property inspections, integrated online auctions, 3D walkthrough tours and new functionality to enable private inspection appointments, enjoyed huge consumer uptake.

We remain focused on creating lifelong relationships with our consumers, right throughout their property journey. During the year our active REA members grew to 1.8 million,¹⁴ allowing REA to deliver more experiences based on their individual needs and profiles.

The strength of our relationships with property owners is demonstrated by the increasing number of people tracking property. Using our Hometrack data, this functionality allows

consumers to stay on top of the latest valuations of their homes, investments or properties they're interested in monitoring.

Superior customer value

Turning to our customers. We saw improved product mix across both our buy and rent categories and a record number of customers committing to our premium listing products in FY20.

We know that our role in driving new business to Agents is critical, particularly during volatile market conditions. We want to drive the best leads and the most leads to our customers to help them grow their business. In FY20, we saw over 1.6 million average monthly visits to the Find Agents section of realestate.com.au.¹⁵

Pleasingly, we saw a 19% increase in the number vendor leads being generated by our Agent Match product¹⁶. Of these leads, 32% converted into listings, helping our customers win their next client.¹⁷

REA was proud to launch Prop20, our new Industry event series, to support the growth and prosperity of Australia's property industry. Thousands of property professionals attended this free event in early March before it transformed to a digital experience due to COVID-19 restrictions.

Unparalleled data and insights

In FY20 we made good progress towards our goal of becoming Australia's authority in property data and insights. We launched our dedicated REA Insights brand, comprising a team of in-house property experts and data scientists to leverage REA's vast property and behavioural data. Our regular indices such as the new Weekly Demand Index and Weekly Property Search Report are receiving strong uptake from both customers and consumers.

Our Hometrack data continues to power our experiences on realestate.com.au providing easy access to in-depth market information. The business also services Australia's largest financial institutions, providing access to property data and trusted automated valuation services.

Our content partnership with news.com.au has allowed the sharing of breaking business and finance news, together with property news, data and insights. This partnership contributed to an 83% YoY growth in traffic to our site's news section in FY20.¹⁸

Next generation marketplaces

A key part of REA's long-term growth is our focus on building next generation marketplaces. Our rent strategy is integral to this. When it comes to supporting renters and sharers, realestate.com.au is Australia's number one destination for rent. Each month an average of 18.9 million visits were received to our rent section.¹⁹

Our rent products continued to gain strong consumer traction. Over 100,000 Tenant Verifications have been purchased,²⁰ supporting renters to put their best foot forward when applying for a new home by having their identity verified in advance. 1Form, our digital rental application tool, also experienced strong growth with applications increasing to 3.9 million.²¹

Turning to our Financial Services business, which continues to perform well. During the year, despite the difficult trading conditions, we saw growth in both loan submissions and settlements.

We announced a new brand for our home loans business. Smartline – personal mortgage advisers, will be the mortgage brand representing REA Group in the Australian market.

Leveraging unique capabilities across Asian portfolio

Our Asian segment is a key element of our growth strategy. As you can see on this slide, we continued to leverage REA Group's unique capabilities to release new products and innovations to enhance the consumer experience and drive more customer value across our businesses.

Despite trading conditions remaining difficult across the region due to COVID-19 impacts, and the prolonged unrest in Hong Kong, the Asian region presents significant opportunities to deliver long-term value for our shareholders.

Expanding global footprint

We continue to expand our strong foothold in large and growing markets through our strategic investments.

As Hamish mentioned, last month we were delighted to announce our binding agreement to acquire a controlling interest Elara Technologies in India. The transaction, which remains subject to completion of due diligence, is expected to be completed this quarter. This is such an exciting opportunity for REA to expand our presence in the world's fastest growing trillion-dollar economy which is experiencing rapid digital transformation.

The business has generated an impressive 42% revenue CAGR over the past three years despite the impact of COVID-19 in Q4 this year. It is very well positioned for future growth and well placed to become India's number one digital real estate business.

In Singapore, where we have a 27% shareholding in 99 Group, the Company announced its binding agreement to acquire 100% ownership of SRX. SRX is a well-established property portal and data business. This acquisition further strengthens 99 Group's competitive position, and significantly increases its customer base, in a market that is still ripe for disruption. SRX enables 99.co to provide a unique combination of advertising solutions, deep market insights and data to agencies and consumers.

We look forward to providing further updates upon completion of these transactions.

Q1 FY21 Financial Results

Turning to the first quarter of FY21 and REA Group has delivered another strong result despite ongoing COVID-19 impacts.

Group financial highlights from core operations for the 3 months ended 30 September 2020 include revenue of \$195.7 million, a decline of 3% and EBITDA of \$123.8 million, an increase of 8%.

These results included a significant reduction in core operating costs of 18% due to our continued focus on strong cost management and a deferral of some expenditure into later quarters.

Q1 FY21 Financial Results

National residential listings declined 2% over the three-month period. This was largely attributed to a 44% decrease in listing volumes in Melbourne, as a result of the stage four lockdown banning physical property inspections.

In contrast, pleasingly, the recovery continued in NSW with Sydney listing volumes increasing 23% for the quarter.

realestate.com.au extends leadership position

As you can see on the next slide, realestate.com.au continues to extend its leadership position as Australia's number 1 property site. During Q1, average monthly visits of over 114 million were received, up 34% YoY²²

Over 12 million people visited the site each month on average, increasing 37% YoY,²³ while in September we reached almost 6 million more people than the nearest competitor.²⁴

Current trading

While there have been positive signs of a real estate market recovery following the lifting of restrictions, COVID-19 continues to create market volatility. Uncertainty remains over the longer-term impacts of COVID-19 on consumer confidence, unemployment and the economy which will have a flow on effect to the property market.

In October, national residential listings were down 1%, with increases in Melbourne and Sydney of 14% and 2% respectively, offset by declines in other markets.

In November, to date we have seen Melbourne lose some of the positive momentum it had following the lifting of restrictions. Month to date listings are currently flat on the prior comparative period. Sydney has continued to be the stronger of the two markets with higher listings than the same period in 2019.

Agents and agencies across Australia have not yet fully recovered from the impact of COVID-19 this year. Our COVID-19 support measures continued to be accessed by our customers until the end of October, particularly in Victoria.

We have therefore made the decision to defer any price increases until July 2021, to support our customers while the outlook for the property market remains unclear.

Despite ongoing volatility and uncertainty, Australians' enthusiasm for property remains extremely strong. As a proof point of this, a record 2 million Australians visited realestate.com.au each day in October,²⁵ resulting in a staggering 125 million visits, which was up 36% YoY.²⁶

REA Group's commitment to sustainable practices

At REA, our commitment to responsible and sustainable business practices is fundamental to all that we do. Last month we released our 2020 Sustainability Report and published our inaugural Climate Change policy. I am personally delighted that this includes our commitment to reduce and offset our annual carbon emissions to become certified carbon neutral from this financial year.

Our people are at the heart of REA Group

Our success this year would not have been possible without the passion and dedication of our talented workforce. Our people are at the heart of REA.

With our head office team in Melbourne still working remotely, we recognise that COVID-19 continues to create unique pressures for our people. That is why we continue to have a range of health and wellbeing programs in place to ensure our teams receive high levels of care and support.

REA Group Executive Leadership Team

Before I hand back to Hamish to continue with the formalities, I would like to close by acknowledging my amazing Executive Leadership Team, pictured here.

This year we were delighted to promote Kul Singh to the position of Chief Sales Officer and as Hamish noted, we recently welcomed Tamara Kayser to REA. Tamara has worked across a wide range of areas including mergers and acquisitions, corporate governance and regulatory affairs. She brings a unique set of skills to the organisation. This team has delivered some stunning results this year and provided exceptional leadership. My sincere thanks to you all.

I'd also like to acknowledge the counsel I've received from our Board of Directors and I echo Hamish's sentiment and thanks to Roger Amos. Not only for his tremendous contribution to REA Group during his time as a Director of the Company. I am also personally very grateful for the guidance Roger provided to me during my time as CFO. He has been a first-class chairman of our Audit Risk & Compliance Committee.

It was such a privilege for me to lead this business through the challenges of this year. We look forward to reaching new heights in 2021 as conditions get back to normal.

Thank you.

-ends-

For further information, please contact:

REA Group Ltd Investors:

Graham Curtin
General Manager Group Finance
P: +61 3 8456 4288
E: ir@rea-group.com

REA Group Ltd Media:

Prue Deniz
General Manager Corporate Affairs
M: + 61 438 588 460
E: prue.deniz@rea-group.com

The release of this announcement was authorised by Tamara Kayser, Company Secretary.

About REA Group Ltd: (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) ("REA Group") is a multinational digital advertising business specialising in property. REA Group operates Australia's leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au and [Spacely](http://Spacely.com.au), a short-term commercial and coworking property website. In Asia, REA Group owns leading portals in Malaysia (iproperty.com.my) and Hong Kong (squarefoot.com.hk), a prominent portal in China (myfun.com) and a leading property review site in Thailand (thinkofliving.com). REA Group owns Smartline Home Loans Pty Ltd, an Australian mortgage broking franchise group, and Hometrack Australia Pty Ltd, a leading provider of property data services. REA Group also holds a significant shareholding

in property websites realtor.com in the US, 99.co and iproperty.com.sg in Singapore, rumah123.com in Indonesia and PropTiger.com, housing.com and Makaan.com in India.

References

- ¹ Financial results/highlights from core operations in the prior comparative period excluded significant non-recurring items such as restructuring costs
- ² Revenue is defined as revenue from property and online advertising and revenue from financial services less expenses from franchisee commissions
- ³ EBITDA excludes share of losses of associates and joint ventures
- ⁴ FY20 Q4 core operational expense excludes FX loss (\$5.3m) and bad debts expense (\$5.4m) for the period
- ⁵ NewsCorp's Earnings Release stated in US Dollars (6 August 2020) for the twelve-month period ended 30 June 2020: Average monthly unique users for Q4 FY 2020 and compared to the same period Q4 FY 2019
- ⁶ Nielsen Digital Content Ratings (Monthly Tagged), Jul 19 – Jun 20, P2+, Digital (C/M), text, Real Estate/Apartments subcategory, Unique Audience
- ⁷ Nielsen Digital Content Ratings (Monthly Tagged), Jun 20, P2+, Digital (C/M), text, realestate.com.au, Total Sessions
- ⁸ Nielsen Digital Content Ratings (Monthly Tagged), Jun 20, P2+, Digital (C/M), text, realestate.com.au vs Domain, Total Sessions
- ⁹ Nielsen Digital Content Ratings (Monthly Tagged), Jun 20, P18+, Digital (C/M), text, realestate.com.au, Active Reach %.
- ¹⁰ Nielsen Digital Content Ratings (Monthly Tagged), May 20 vs May 19, P2+, Digital (C/M), text, realestate.com.au, Unique Audience
- ¹¹ Nielsen Digital Panel, Jul 19 – Jun 20, P18+, smartphone and tablet, application, Real Estate/ Apartments subcategory, Unique Audience
- ¹² Nielsen Digital Content Ratings (Monthly Tagged), Jun 20 vs Jun 19, P2+, Digital (C/M), text, realestate.com.au, App Launches
- ¹³ Google Play & iTunes App Store, total number of realestate.com.au app downloads at Jun 20
- ¹⁴ REA internal data as at Jun 20
- ¹⁵ Adobe Analytics, average monthly visits to "Find agents" section on realestate.com.au (Jul 19 – Jun 20)
- ¹⁶ REA internal data, Jul 19 – Jun 20 vs Jul 18 – Jun 19
- ¹⁷ REA internal data (Jul 19 – Jun 20)
- ¹⁸ Adobe Analytics, total visits to realestate.com.au/news (Jul 19 – Jun 20) and compared to the same period (Jul 18 – Jun 19)
- ¹⁹ Adobe Analytics, average monthly visits to realestate.com.au/rent (Jul 19 - Jun 20)
- ²⁰ REA internal data as at Jun 20
- ²¹ REA internal data (Jul 19 – Jun 20) and compared to the same period (Jul 18 – Jun 19)
- ²² Nielsen Digital Content Ratings (Monthly Tagged), July-September 20 vs July-September 19 (monthly averages), P2+, Digital (C/M), text, realestate.com.au, Total Sessions
- ²³ Nielsen Digital Content Ratings (Monthly Tagged), July-September 20 vs July-September 19 (monthly averages), P2+, Digital (C/M), text, realestate.com.au, Unique Audience
- ²⁴ Nielsen Digital Content Ratings (Monthly Tagged), Sept 20 vs Sept 19, P2+, Digital (C/M), text, realestate.com.au vs Domain, Unique Audience
- ²⁵ Nielsen Digital Content Ratings (Daily), 1-31 Oct 20, P2+, Digital (C/M), text, realestate.com.au, Unique Audience (average)
- ²⁶ Nielsen Digital Content Ratings (Daily), 1-31 Oct 20 vs 1-31 Oct 19, P2+, Digital (C/M), text, realestate.com.au, Total Sessions



Annual General Meeting

REA Group Ltd
17 November 2020

Changing the way the world experiences property



Hamish McLennan
Chairman

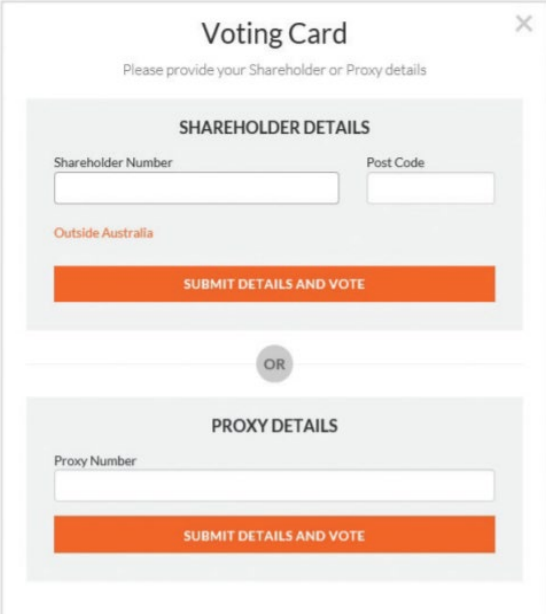
How to vote

1

Click on **Get a Voting Card** on the top and bottom of your screen

2

Enter your Securityholder number or employee number and postcode or Proxy number and click **Submit Details and Vote**



The screenshot shows a web form titled "Voting Card" with a close button (X) in the top right corner. Below the title is the instruction "Please provide your Shareholder or Proxy details". The form is divided into two sections: "SHAREHOLDER DETAILS" and "PROXY DETAILS", separated by an "OR" button. The "SHAREHOLDER DETAILS" section contains two input fields: "Shareholder Number" and "Post Code", followed by a link for "Outside Australia" and a red "SUBMIT DETAILS AND VOTE" button. The "PROXY DETAILS" section contains a single input field for "Proxy Number" and a red "SUBMIT DETAILS AND VOTE" button.

3

Fill out your voting card for each item of business and click **Submit Vote** or **Submit Partial Vote**

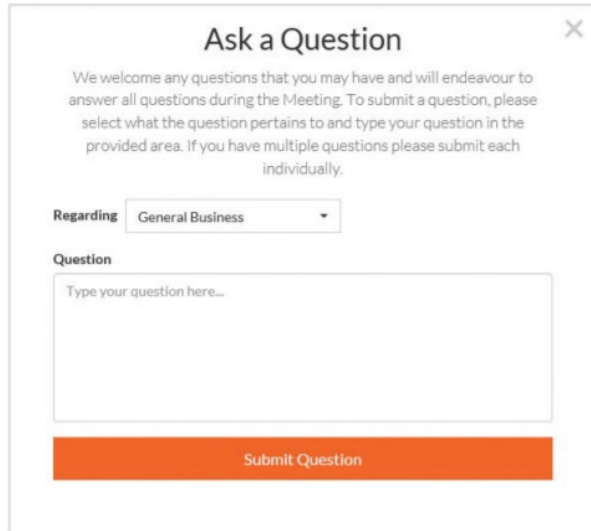
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If you experience any technical difficulties, please call the help line on **1800 990 363**

How to ask questions

1 Click on **Ask a Question** on the top and bottom of your screen

2 Select an item of business from the drop-down menu and type your question in the space provided. When ready, click on **Submit Question**



The screenshot shows a modal window titled "Ask a Question" with a close button (X) in the top right corner. The text inside reads: "We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually." Below this text is a "Regarding" label followed by a dropdown menu currently set to "General Business". Underneath is a "Question" label followed by a large text input field with the placeholder text "Type your question here...". At the bottom of the form is a prominent orange button labeled "Submit Question".

? If you experience any technical difficulties, please call the help line on **1800 990 363**

REA Group Board of Directors



Hamish McLennan
Chairman
Non-Executive Director



Owen Wilson
Chief Executive Officer
Executive Director



Roger Amos
Independent
Non-executive Director



Kathleen Conlon
Independent
Non-executive Director



Nick Dowling
Independent
Non-executive Director



Tracey Fellows
Non-executive Director



Richard Freudenstein
Non-executive Director



Michael Miller
Non-executive Director



Meeting agenda

- 1 FY20 highlights & financial performance
- 2 FY20 operating overview
- 3 Q1 FY21 update
- 4 Meeting formalities
- 5 Q&A session

An extraordinary year

COVID-19 health crisis was endured on top of devastating drought and bushfires



Full year highlights

Excellent performance demonstrates underlying business resilience and portfolio strength



Successfully managed short term operating priorities while progressing long term growth strategy



Record audience and engagement results reinforcing realestate.com.au as Australia's #1 address in property



Rapid delivery of new customer and consumer products and innovations across Australia and Asia



Commitment to diversity and inclusion reflected by 50:50 gender representation across leadership teams

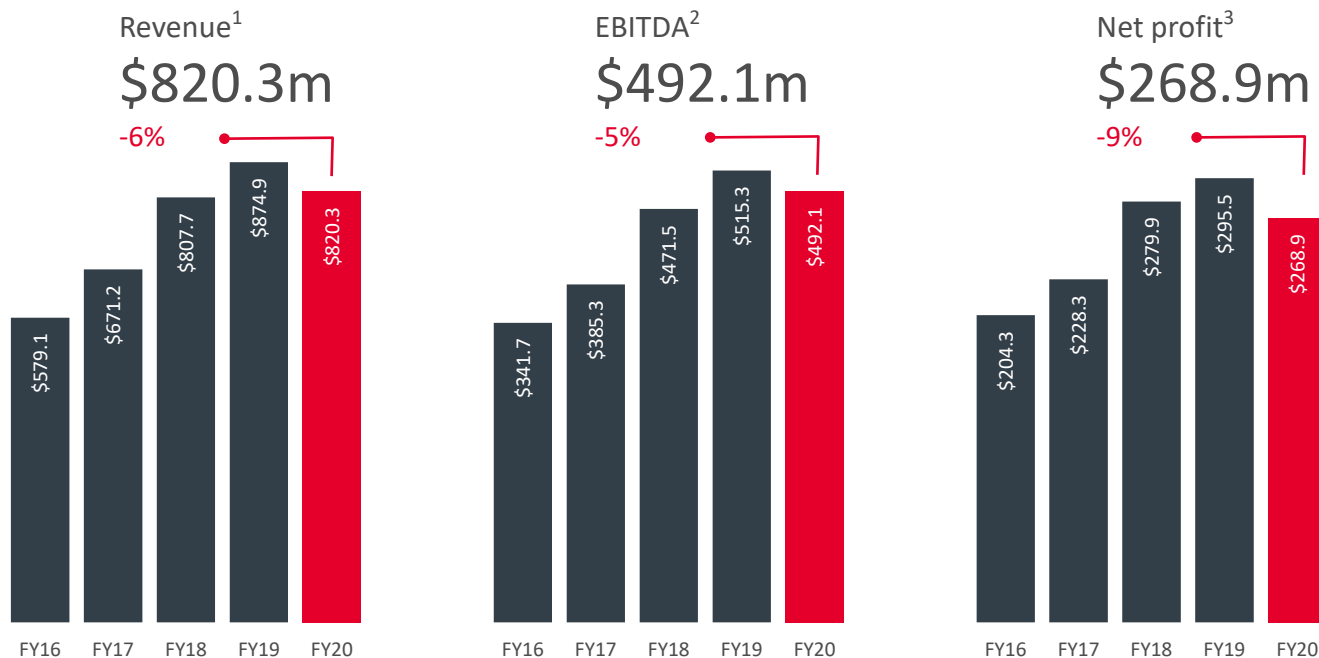


Expanded Sustainability program to reflect Environment, Social, Governance pillars



Strong results in challenging market conditions

Resilient performance delivered with strong EBITDA margin² increasing to 60%



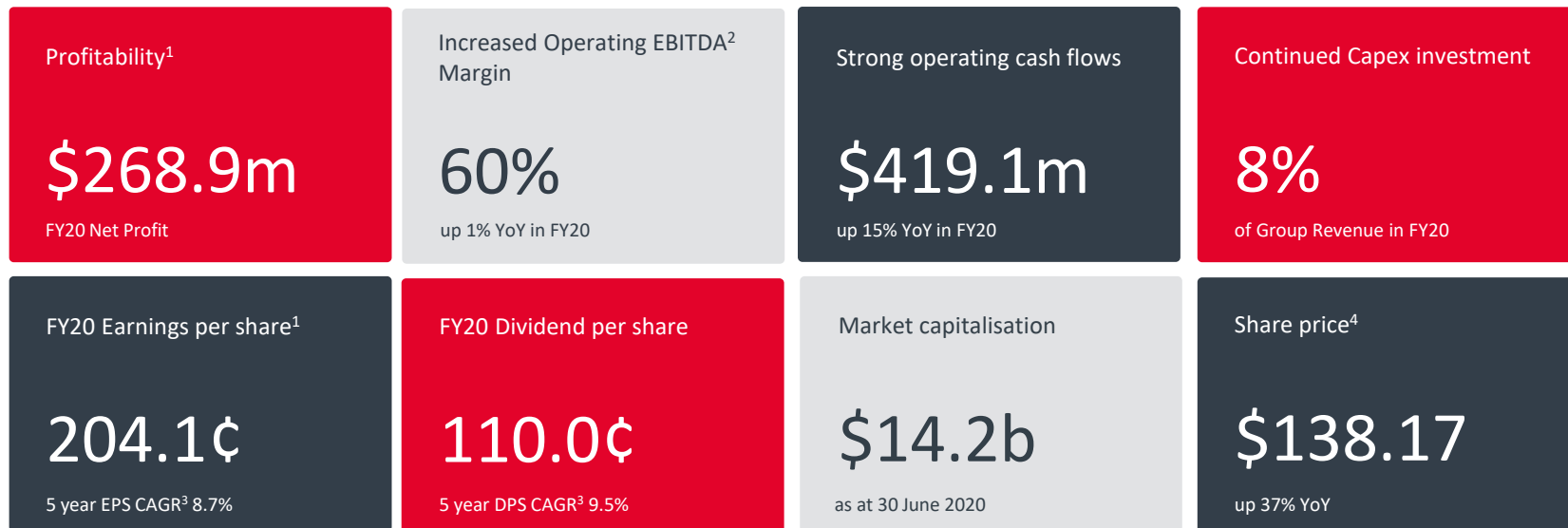
1. Revenue is defined as revenue from property and online advertising and revenue from Financial Services less expenses from franchisee commissions.

2. EBITDA excludes share of losses of associates and joint ventures. Financial results from core operations exclude significant non-recurring items such as restructure costs, revaluation of contingent consideration, gain/loss on acquisitions, disposals and divestments, and impairment charges. In the prior comparative period, this included items such as revaluation, unwind and finance costs of contingent consideration, transaction costs relating to acquisitions by associates and impairment charges.

3. Financial results from core operations exclude significant non-recurring items such as restructure costs, revaluation of contingent consideration, gain/loss on acquisitions, disposals and divestments, and impairment charges. In the prior comparative period, this included items such as revaluation, unwind and finance costs of contingent consideration, transaction costs relating to acquisitions by associates and impairment charges.

Consistently strong financial track record

Creating value and delivering returns for our shareholders



1. Financial results from core operations exclude significant non-recurring items such as restructure costs, revaluation of contingent consideration, gain/loss on acquisitions, disposals and divestments, and impairment charges.

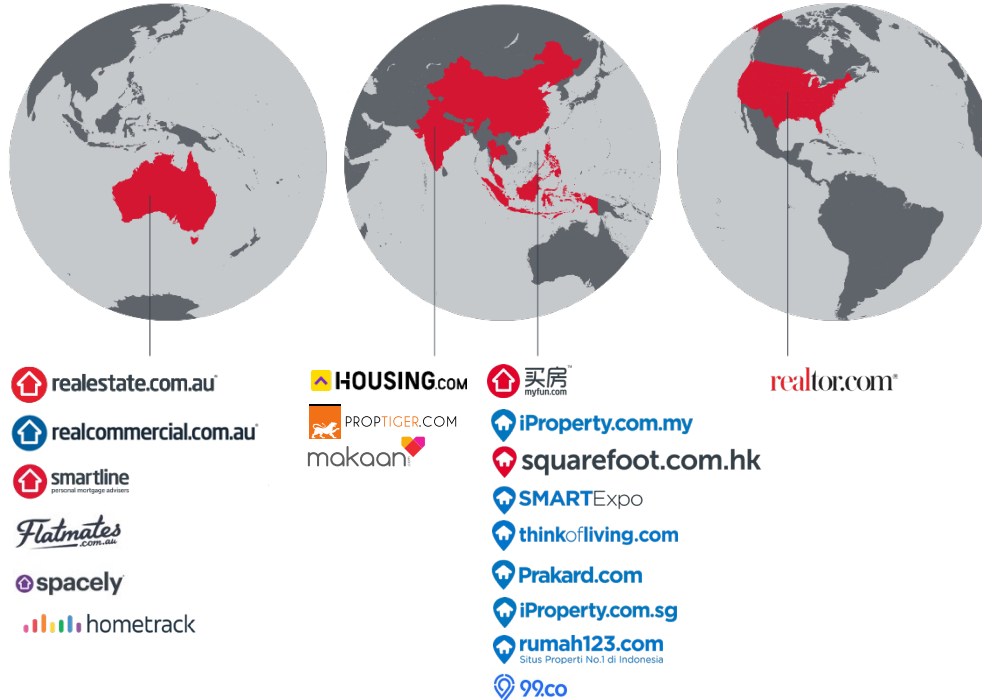
2. EBITDA excludes share of losses of associates and joint ventures. Financial results from core operations exclude significant non-recurring items such as restructure costs, revaluation of contingent consideration, gain/loss on acquisitions, disposals and divestments, and impairment charges. In the prior comparative period, this included items such as revaluation, unwind and finance costs of contingent consideration, transaction costs relating to acquisitions by associates and impairment charges.

3. From FY15 to FY20.

4. Share price as at 13 November 2020 and compared to adjusted share price as at 13 November 2019.

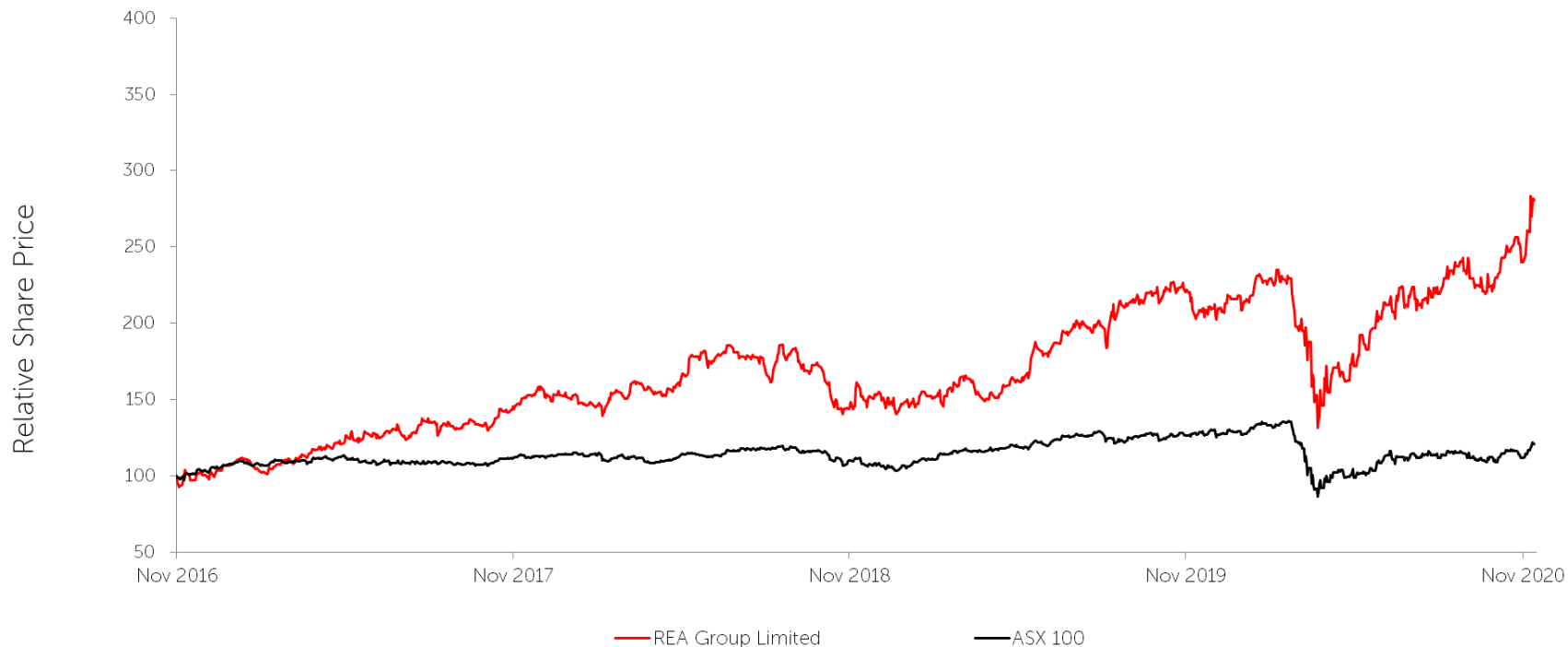
Focused global network

Providing exposure to some of the world's largest and fastest growing property markets

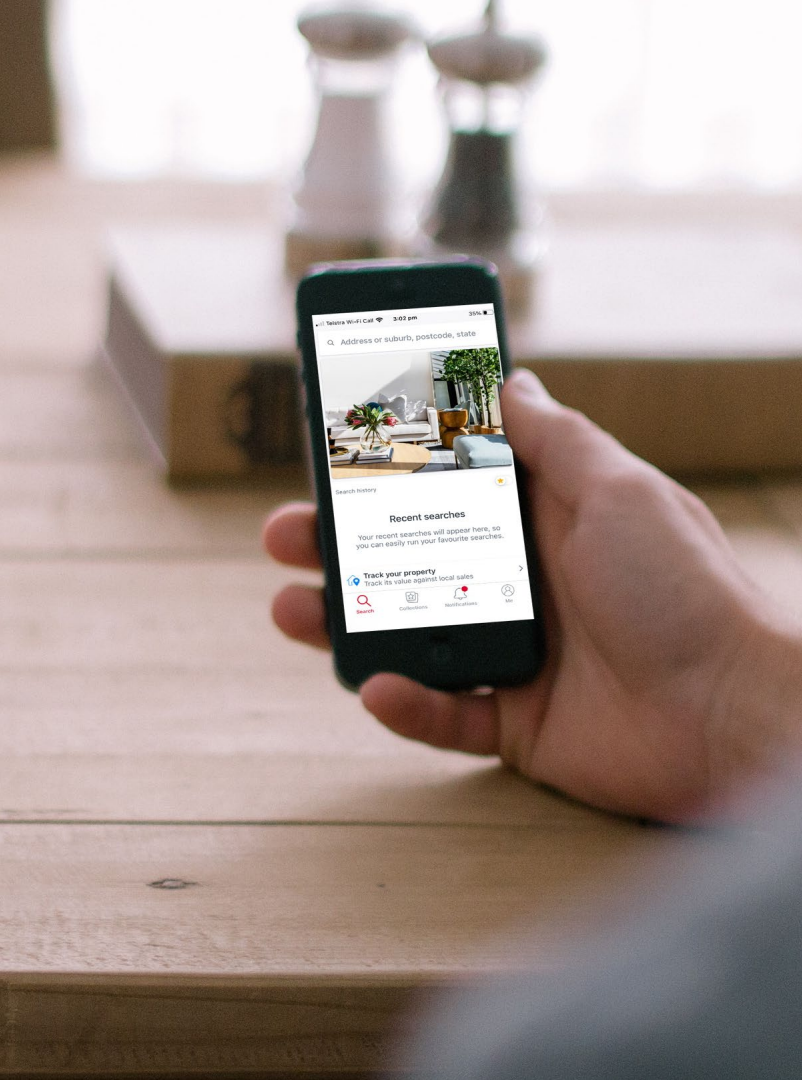


Share Price Growth¹

New record share price delivered in November 2020



1. REA Group share price for the period 1 Nov 2016 – 13 Nov 2020.



Owen Wilson
Chief Executive Officer

Successfully responding to COVID-19

Prioritising employee health and safety while responding rapidly to address customer and consumer needs

REA responded decisively



Prioritised health and safety



Seamlessly embraced virtual working



Strong cost focus and job preservation

Delivering new product innovations



Digital Inspections



Online Auctions



Inspections bookings

Customer support measures launched



Pricing deferral



Flexible listing options



Subscription relief

Strong industry engagement



Market updates and economic webinars



Editorial and consumer activity



Highlighting reform opportunities

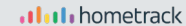
Delivering on our growth strategy

Balancing operational discipline with long-term growth opportunities



Our global network:

AUSTRALIA



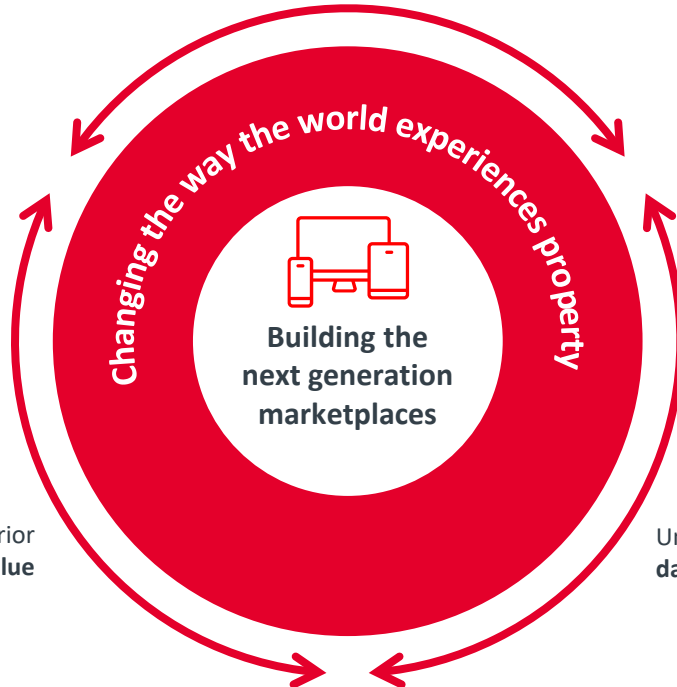
NORTH AMERICA



ASIA



Largest **audiences**,
most engaged **consumers**



Superior
customer value

Unparalleled
data insights

realestate.com.au is Australia's no. 1 property site¹

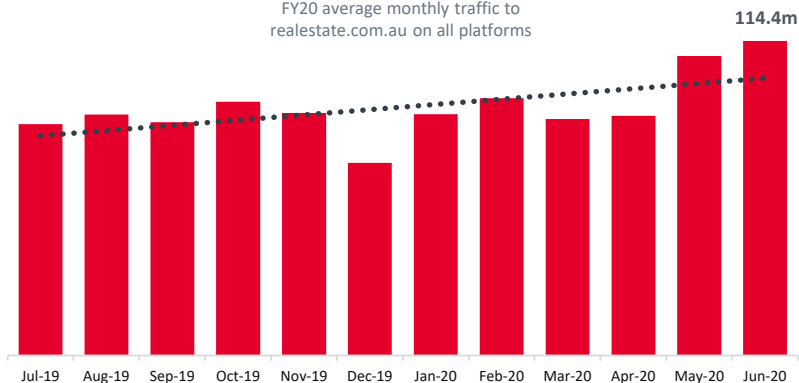
Now reaching **60%**² of Australian +18 population each month and over **61%**³ of people use realestate.com.au exclusively

Total visits

90m⁴

+18%⁴

FY20 average monthly traffic to realestate.com.au on all platforms



June record 114.4m⁵

3.2x

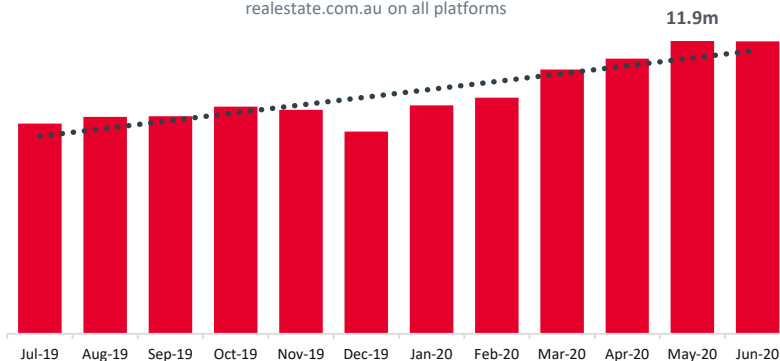
vs nearest competitor⁵

Monthly unique audience

9.8m⁶

+16%⁶

FY20 average monthly unique audience to realestate.com.au on all platforms



May record 11.9m⁷

+34%⁷

1. Nielsen Digital Content Ratings (Monthly Tagged), Jul 19 – Jun 20, P2+, Digital (C/M), text, Real Estate/Apartments subcategory, Unique Audience.
2. Nielsen Digital Content Ratings (Monthly Tagged), Jun 20, P18+, Digital (C/M), text, realestate.com.au, Active Reach %.
3. Nielsen Digital Panel (Duplication report), Jun 20, P2+, computer, smartphone, tablet, text, realestate.com.au and Domain, Incremental Audience %.
4. Nielsen Digital Content Ratings (Monthly Tagged), Jul 19 – Jun 20 vs Jul 18 – Jun 19 (average), P2+, Digital (C/M), text, realestate.com.au, Total Sessions.

5. Nielsen Digital Content Ratings (Monthly Tagged), Jun 20, P2+, Digital (C/M), text, realestate.com.au vs Domain, Total Sessions.
6. Nielsen Digital Content Ratings (Monthly Tagged), Jul 19 – Jun 20 vs Jul 18 – Jun 19 (average), P2+, Digital (C/M), text, realestate.com.au, Unique Audience.
7. Nielsen Digital Content Ratings (Monthly Tagged), May 20 vs May 19, P2+, Digital (C/M), text, realestate.com.au, Unique Audience.

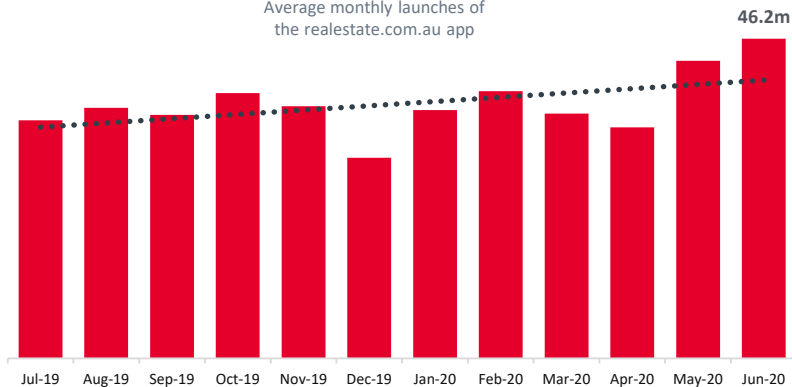
Australia's market leading property app¹

realestate.com.au app fueling over 50% of buyer enquiries during FY20²

App launches
36.8m³

+25%³

Average monthly launches of
the realestate.com.au app



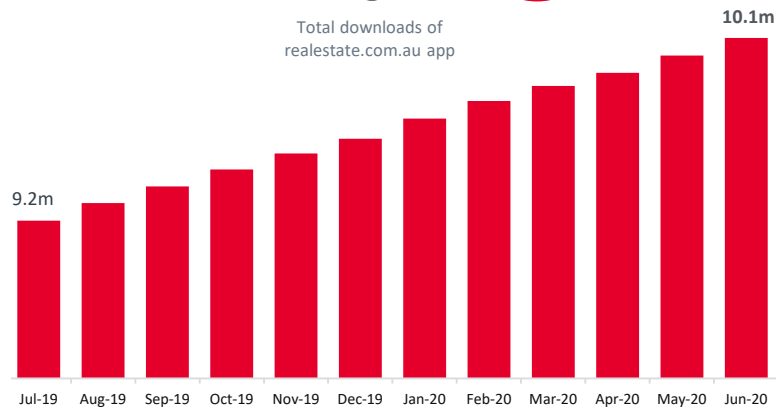
June record **46.2m⁴**

+46%⁴

App downloads
10m⁵

+11%⁵

Total downloads of
realestate.com.au app



2.8m hours on app⁶

4.1x
vs nearest
competitor⁶

1. Nielsen Digital Panel, Jul 19 – Jun 20, P18+, smartphone and tablet, application, Real Estate/ Apartments subcategory, Unique Audience.
2. Adobe Analytics internal data, Jul 19 - Jun 20.
3. Nielsen Digital Content Ratings (Monthly Tagged), Jul 19 - Jun 20 vs Jul 18 - Jun 19 (average), P2+, Digital (C/M), text, realestate.com.au, App Launches.
4. Nielsen Digital Content Ratings (Monthly Tagged), Jun 20 vs Jun 19, P2+, Digital (C/M), text, realestate.com.au, App Launches.
5. Google Play & iTunes App Store, total number of realestate.com.au app downloads at Jun 20 and compared to Jun 19.
6. Nielsen Digital Content Ratings, (Monthly Tagged), Jul 19 - Jun 20, P2+, Mobile (App), text, realestate.com.au vs Domain, App Previous Session Length.



Personalised consumer experiences



Rapid delivery of product innovations

- New digital inspections feature delivered 13.8m video views¹ and 14m 3D tours¹
- Integrated online auction feature launched with 10 leading providers



Creating lifelong property relationships

- 1.8m active REA members¹
- 1.39m consumers tracking property, up 33% YoY²
- 1.9m properties now tracked, up 62% YoY²



New personalisation features launched

- *'Next best action'* feature launched in June
- Targets home-owners and first home buyers
- Over 180,000 users since launch³

1. REA internal data as at Jun 20.
2. REA internal data Jun 20 and compared to Jun 19.
3. REA internal data from Google BigQuery, iOS and Android as at Jun 20.

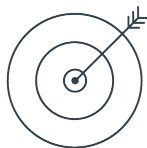


Superior
customer
value

AGENT MATCH

Driving quality seller leads

- 1.6m monthly visits to Find Agents section¹
- Agent Match vendor leads increased 19% YoY²
- 32% of Agent Match leads converted into listings³



Stand out from the competition

- 70,000 reviews for consumers to access objective third party Agent endorsement¹
- Powerful way for Agents to build trust and credibility



Prop20 driving Industry development

- Over 5,000 delegates attended in person events
- Reimagined Prop20 post COVID-19 restrictions
- Over 6,500 people accessed immersive experience

1. Adobe Analytics, average monthly visits to "Find agents" section on realestate.com.au (Jul 19 – Jun 20).
2. REA internal data as at 30 Jun 20.
3. REA internal data (Jul 19 – Jun 20).



Unparalleled data and insights



REIA Insights launched

- Leverages unparalleled audience data and behavioural market intelligence
- Provides unique view of consumer activity and demand for property



Trusted property data leader

- Providing access to rich data and trusted automated valuations services
- Servicing Australia's largest financial institutions



news.com.au partnership launched

- Contributed to traffic to news section of realestate.com.au reaching new highs
- Record 57.7m visits to News section, up 83% YoY¹

1. Adobe Analytics, total visits to realestate.com.au/news (Jul 19 – Jun 20) and compared to the same period (Jul 18 – Jun 19).



Next generation marketplaces



Australia's #1 place for Rent

- 18.9m monthly visits to Rent section¹
- ~100k Tenant Verifications purchased²
- 1Form applications increased to 3.9m³



Helping Australians finance property

- +1m total active users with financial profiles²
- 41% YoY growth in visits to content hub³
- 28% YoY growth in visits to tools & calculators³



Providing smarter mortgage advice

- Smartline brand to represent REA Group in Australian market
- Winner of Franchise of the Year Award across all franchise industries 2019

1. Adobe Analytics, average monthly visits to realestate.com.au/rent (Jul 19 - Jun 20).
2. REA internal data as at Jun 20.
3. REA internal data (Jul 19 – Jun 20) and compared to the same period (Jul 18 – Jun 19).

Leveraging unique capabilities across Asian portfolio

Asia segment integral to REA Group's long-term strategy

iProperty.com.my

- iProperty.com.my Malaysia's clear market leader, maintaining strong site leadership at 1.6x¹
- Improved yield, customer acquisition and audience growth
- Launched iProperty PRO, a mobile prime customer platform delivering improved market analytics & customer reporting

squarefoot.com.hk SMARTExpo

- Prolonged unrest and COVID-19 impacts weighed on Hong Kong's overall performance
- Launched 360 Tours replacing need for physical property inspections
- Launched School Net pages as part of consumer experience investment providing ability to search for property based on school locations

thinkofliving.com Prakard.com

- Invested in the platform optimisation of property review site, ThinkOfLiving.com
- Organic site traffic increased 29% YoY²



Expanding global footprint

Long term growth opportunities in large and growing markets



- REA announced binding agreement to acquire controlling interest in Elara on 29 Oct¹
- Elara operates India's fastest growing digital real estate business in terms of audience² and is well positioned to become number one
- Elara has generated 42% revenue CAGR over last 3 years since REA's initial investment



- Move, Inc. revenue decreased 2% to USD 473 million³ with COVID-19 impacting Q4 result
- realtor.com avg monthly unique users in Q4 grew 11% YoY to 80 million⁴



- Investment in 99 Group successfully completed with REA the largest shareholder at 27%
- 99 Group announced binding agreement to acquire 100% ownership of SRX on 10 Nov
- SRX enables 99.co to provide a powerful combination of advertising solutions and deep market insights and data to customers and consumers

1. This transaction remains subject to due diligence and the renegotiation of key management contracts and is expected to be completed Q2 FY21.
2. SimilarWeb, September 2020 (based on 3-year audience CAGR from September 2017 to September 2020 relative to 99acres and MagicBricks).
3. NewsCorp's Form 10-K stated in US Dollars for the twelve-month period ended 30 June 2020.
4. NewsCorp's Earnings Release stated in US Dollars (6 August 2020) for the twelve-month period ended 30 June 2020: Average monthly unique users for Q4 FY 2020 and compared to the same period Q4 FY 2019.

GHAR DHOONDNA KOI INSE SEEKHE.

MAKING HOME SEARCH SMARTER.



Q1 FY21 Financial Results

Our performance

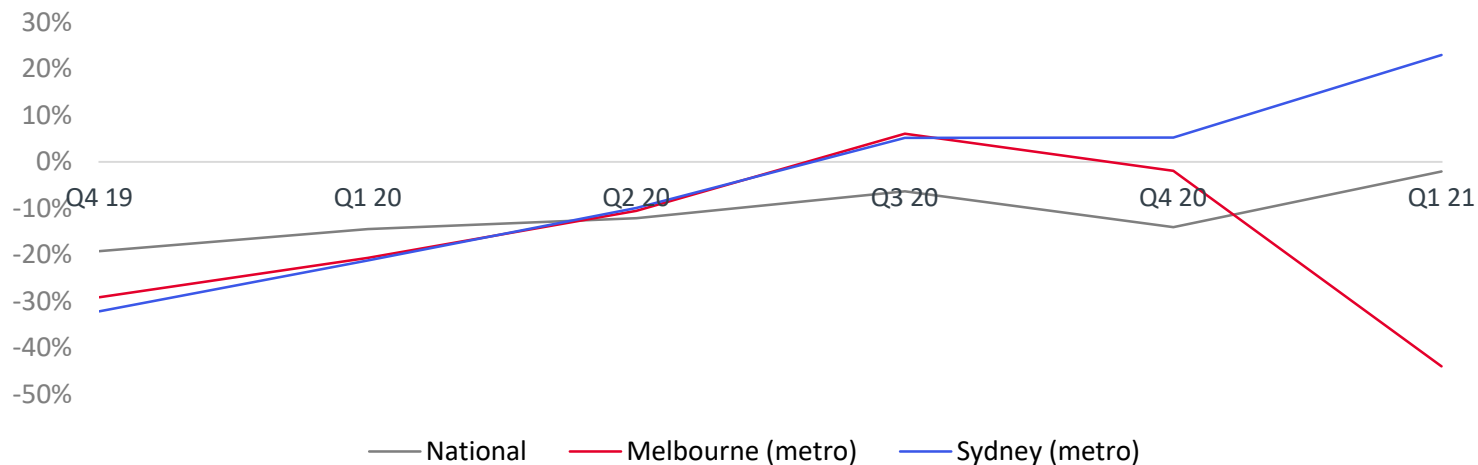


1. Revenue is defined as revenue from property and online advertising and revenue from financial services less expenses from franchisee commissions as disclosed in the Consolidated Financial Statements as operating income.
2. Financial results/highlights from core operations excludes share of losses from associates and joint ventures and significant non-recurring items. In the prior comparative period this excluded items such as restructuring costs.

Q1 FY21 Financial Results

Our performance

Residential Listing Changes¹



realestate.com.au extends leadership position

Q1 FY21 saw another record audience performance with more Australians than ever visiting realestate.com.au



Total visits¹

114m

Average monthly traffic to realestate.com.au on all platforms

more than
3.2x



Unique audience²

12m

Average monthly unique audience to realestate.com.au on all platforms

YoY
+37%



App launches³

50m

Average monthly launches of realestate.com.au app

YoY
+42%



Return frequency⁴

9.5x

Average number of visits per person across realestate.com.au

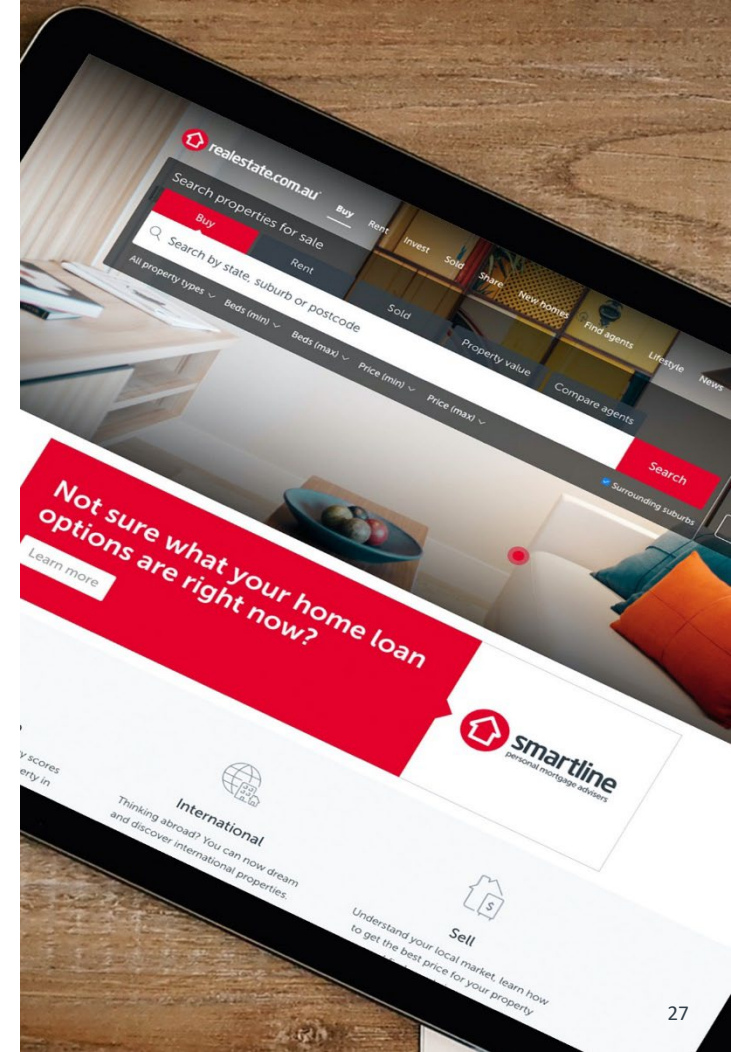
more than
4.0x

1. Nielsen Digital Content Ratings (Monthly Tagged), July-September 20, P2+, Digital (C/M), text, realestate.com.au vs Domain, Total Sessions
2. Nielsen Digital Content Ratings (Monthly Tagged), July-September 20 vs July-September 19 (monthly averages), P2+, Digital (C/M), text, realestate.com.au, Unique Audience
3. Nielsen Digital Content Ratings (Monthly Tagged), July-September 20 vs July-September 19 (monthly averages), P2+, Digital (C/M), text, realestate.com.au, App Launches
4. Nielsen Digital Content Ratings (Monthly Tagged), August 20, P2+, Digital (C/M), text, realestate.com.au vs Domain, Sessions per person.

Current trading

FY21 conditions remain uncertain with ongoing volatility

- COVID-19 continues to create market volatility
- REA Group will not implement price rises in FY21
- Despite COVID-19 impacts and ongoing uncertainty, buyer demand remains strong
- Based on current market outlook, targeting no increase in core operating costs in FY21
- REA Group has a strong balance sheet, low debt levels and strong cash balance



REA Group's commitment to sustainable practices

Our Sustainability program focuses on the key pillars of ESG across Australian and Asian operations

Environment

Climate Change policy

Established carbon footprint and science based aligned targets to reduce carbon footprint

Commitment to annual carbon neutral certification - starting with our FY20 footprint

Social

Community investment

Extended our multi-year community partnerships with charities focused on ending homelessness

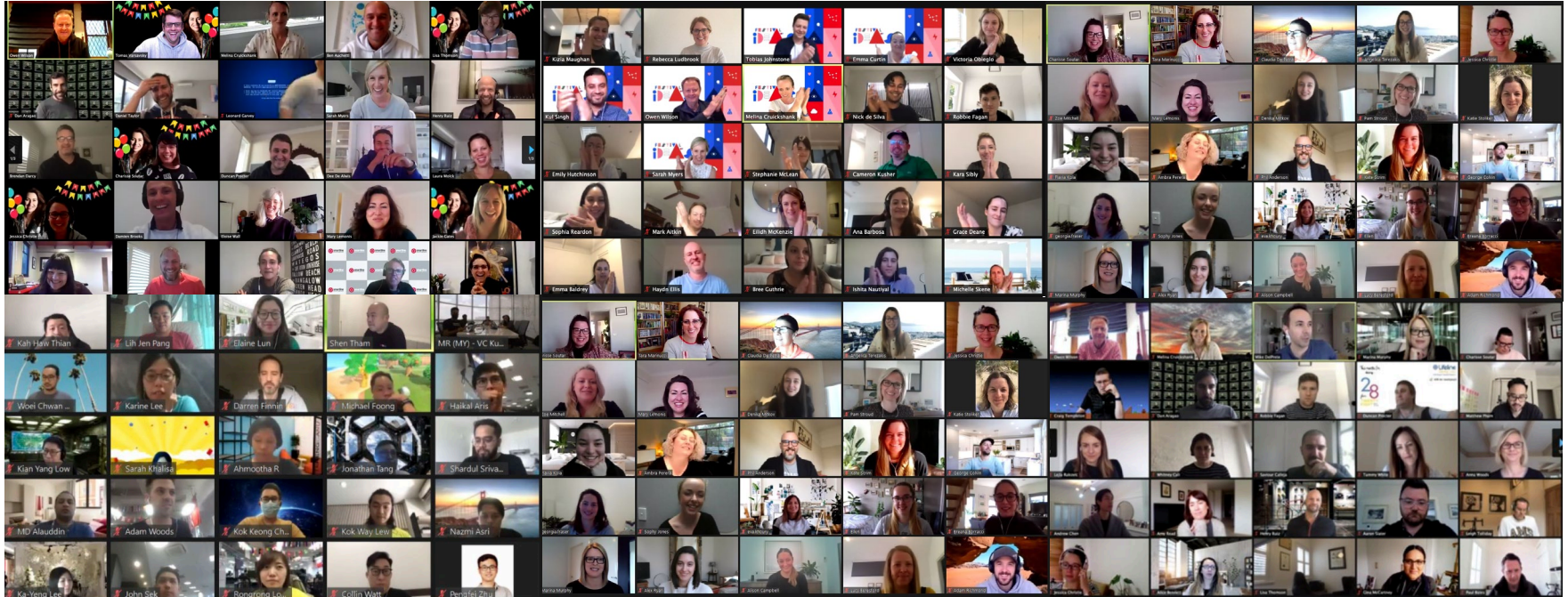
Governance

Cyber security

Increased investment in Cyber Security team with new operational, engineering and advisory capability

Our people are at the heart of REA Group

REA's success in FY20 would not have been possible without the passion and dedication of our workforce



REA Group Executive Leadership Team



Owen Wilson
Chief Executive Officer
Executive Director



Janelle Hopkins
Chief Financial Officer



Henry Ruiz
CEO REA Group Asia
Chief Strategy and
Customer Product Officer



Val Brown
Chief Consumer
Product Officer



Melina Cruickshank
Chief Audience and
Marketing Officer



Tamara Kayser
General Counsel and
Company Secretary



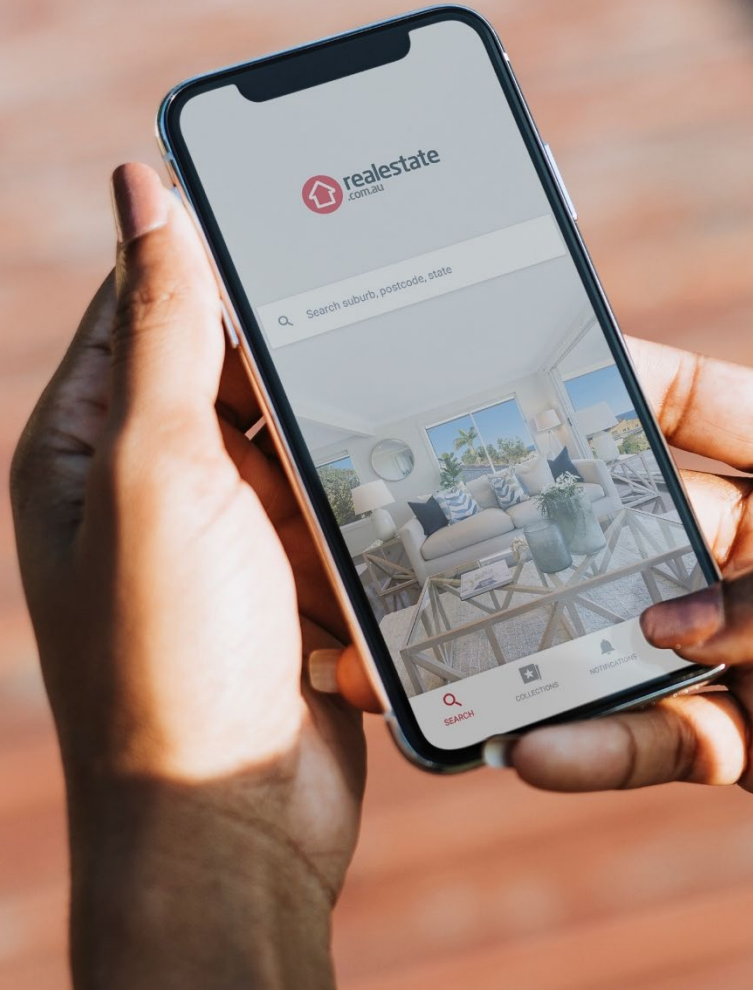
Mary Lemonis
Chief People Officer



Kul Singh
Chief Sales Officer



Tomas Varsavsky
Chief Technology and
Data Officer



Hamish McLennan
Chairman



Items of Business

1

Financial Report, Directors' Report, Auditor's Report

2

Adoption of the Remuneration Report

3

Re-election of Nick Dowling as Director

4a

Grant of Performance Rights under the REA Long Term Incentive Plan to the Chief Executive Officer

4b

Grant of Performance Rights under the Recovery Incentive Plan to the Chief Executive Officer

Item 1

Financial Report, Directors' Report, Auditor's Report

To receive and consider the Company's Financial Report, including the Financial Statements, and the reports of the Directors and Auditor for the year ended 30 June 2020.

There is no vote for this item

Item 2

Adoption of the Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the Remuneration Report for the year ended 30 June 2020 be adopted.”

	For	Open Usable	Against	Abstain
Direct and Proxy Votes	114,058,800	58,723	1,167,254	2,579,002
% of Vote	98.94%	.05%	1.01%	

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Item 3

Re-election of Nick Dowling as Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Nick Dowling, who retires in accordance with rule 7.1(f) of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”

	For	Open Usable	Against	Abstain
Direct and Proxy Votes	98,774,561	58,908	19,016,231	16,560
% of Vote	83.81%	.05%	16.14%	

Item 4a

Grant of Performance Rights under the REA Long Term Incentive Plan to the Chief Executive Officer

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That approval is given for the grant of 7,093 performance rights under the REA Group long-term incentive plan, to the Chief Executive Officer, Owen Wilson, in the manner set out in the Explanatory Notes.”

	For	Open Usable	Against	Abstain
Direct and Proxy Votes	97,394,634	58,742	17,834,739	2,578,145
% of Vote	84.48%	.05%	15.47%	

An explanatory note to this item appears on pages 2-3 of the Notice of Meeting

Item 4b

Grant of Performance Rights under the Recovery Incentive Plan to the Chief Executive Officer

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That approval is given for the grant of 12,541 performance rights under the REA Group recovery incentive plan, to the Chief Executive Officer, Owen Wilson, in the manner set out in the Explanatory Notes.”

	For	Open Usable	Against	Abstain
Direct and Proxy Votes	95,965,253	58,462	19,264,122	2,578,423
% of Vote	83.24%	.05%	16.71%	

An explanatory note to this item appears on pages 3-4 of the Notice of Meeting



Thank-you for your
attendance and
participation

Changing the way the world experiences property

Visit our
investor site at
rea-group.com

Disclaimer: This presentation contains non-specific background information about REA Group's current activities. This information is a summary only. Investors and potential investors should obtain independent advice. This information is not intended to provide advice to investors or potential investors and does not take into account the individual investment objectives, financial situation or needs of any particular investor(s). These factors should be considered when making investment decisions.

Investors:

Graham Curtin
General Manager Group Finance
P: +61 3 8456 4288
E: ir@rea-group.com

Media:

Prue Deniz
General Manager Corporate Affairs
M: +61 438 588 460
E: prue.deniz@rea-group.com