



## FAIRFAX MEDIA ACQUIRES NETUS PTY LTD

**SYDNEY, 21 December 2012:** Fairfax Media Limited [ASX:FXJ] today announced the acquisition of Netus Pty Ltd for an undisclosed sum.

Netus is a successful technology investment company run by Daniel Petre and Alison Deans that has undertaken nine investments since 2006. Netus management bought out joint venture partner, News Limited, in May 2012.

Netus currently holds 85 per cent of Allure Media Pty Ltd and 27 per cent of The Video Network Pty Ltd. Fairfax Media has purchased the remaining 15 per cent of Allure Media from minority shareholders resulting in Fairfax ownership of 100 per cent of Allure Media.

Netus's prior investments include ReachLocal, Travel.com, Downstream Marketing, OurDeal, Tantalus, Buyster and Switchwise, with average Internal Rate of Return (IRR) across the investment portfolio of more than 50 per cent.

Mr Petre and Ms Deans will continue working with Netus.

Fairfax Media's Chief Executive and Managing Director, Greg Hywood, said: "We are excited at the opportunity to work with Netus to develop new creative and digital opportunities for Fairfax. Continuing the growth of our digital assets is central to our strategy. Daniel and Alison have a long and successful track record. This will bolster Fairfax's digital experience and expertise."

Mr Petre is a leader in Australia's technology industry. He founded ecorp, a technology-focused investment company which developed many of Australia's leading online businesses including eBay Australia and New Zealand and ninemsn through joint ventures with eBay and Microsoft, as well as buying and turning Ticketek into an online ticketing organisation.

Ms Deans was Chief Executive Officer of ecorp, the first Managing Director of eBay Australia and New Zealand, and worked at McKinsey & Company for eight years.

Commenting on Fairfax Media's acquisition of Netus, Mr Petre said: "At its heart Fairfax is an independent editorial voice that I believe is important for healthy democratic debate in Australia. That is why Alison and I are excited to work with Greg and his team to build a strong and sustainable Fairfax in a digital world, by finding strategically aligned acquisition opportunities and providing strategic advice to Fairfax's existing digital businesses.

"Netus has had a very successful first seven years and we are looking forward to continuing to find unique investment opportunities in the digital space, now under the ownership of Fairfax," Mr Petre said.

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