



ASX RELEASE

27 DECEMBER 2023

Encar withdraws Eligibility Review Application (ERA) with the Korean Stock Exchange (KRX)

CAR Group Ltd (ASX:CAR) today announced that its wholly-owned subsidiary, Encarsales.com Ltd (Encar), has after careful consideration, decided to withdraw the Eligibility Review Application (ERA) it had lodged with the Korea Stock Exchange (KRX) in September. An ERA is the first step in exploring the possibility of conducting an Initial Public Offering (IPO) on the KRX.

The decision to not progress the ERA was made due to equity market conditions not being favourable or supportive of a listing.

CAR Group remains a committed long term owner of the Encar business, and is excited about the ongoing growth opportunities it has in a large and highly attractive Korean automotive market.

-ENDS-

Release authorised by CAR Group Ltd Board of Directors

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About CAR Group Limited

CAR Group has been driving innovation and growth since the 1990's. Collectively, our world leading marketplaces bring together deep expertise powered by the best people, data and technology across Oceania, Asia and The Americas.

With a vision to create #1 digital marketplaces for vehicles around the world, we transform how people buy and sell across the globe CAR Group delivers world leading technology and advertising solutions designed to make buying and selling a great experience, with wholly owned digital marketplace businesses in Australia (Carsales), South Korea (Encar), the United States (Trader Interactive) and Chile (chileautos) in addition to being a majority shareholder of webmotors in Brazil. CAR Group employs more than 1,800 people globally, with approximately 750 of those based in Australia.