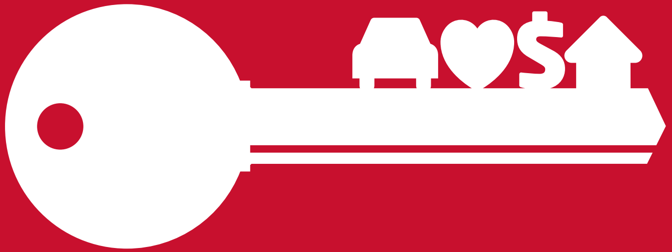
REA GROUP LIMITED

INVESTOR & ANALYST PRESENTATION

For the period ended 31 December 2012



Greg Ellis – Chief Executive Officer &
Jenny Macdonald – Chief Financial Officer
February 6, 2013

REA Group

Market Leaders in growth & innovation

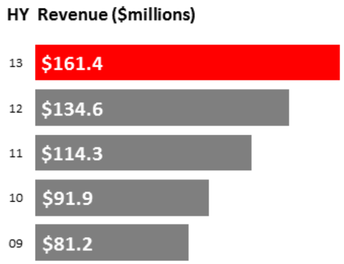
- REA Group operates digital advertising businesses specialising in the real estate sector in Australia, Europe and Hong Kong.

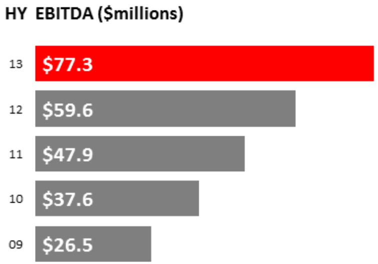
- We are focused on delivering innovative digital products, tailored to the needs of our customers

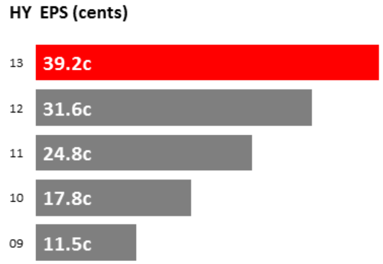
- Our depth listing products were the key driver of first-half growth, delivering excellent returns for shareholders

Key highlights of our performance for the half year

AU$ million	HY 2013	HY 2012	Growth YoY
Revenue	161.4	134.6	20%
EBITDA (1)	77.3	59.6	30%
EBITDA Margin	48%	44%	8%
EBIT	68.2	52.4	30%
EBIT Margin	42%	39%	9%
NPAT	51.6	41.2	25%
NPAT before minority interest	51.6	41.4	24%
Cash balance	209.5	152.4	37%
Dividend per share (DPS) cents	16.0c	12.5c	28%
Earnings per share (EPS) cents	39.2c	31.6c	24%



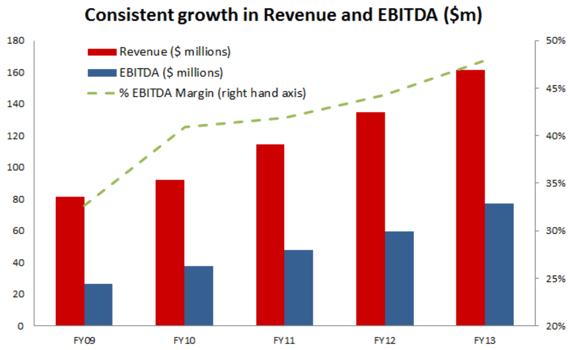


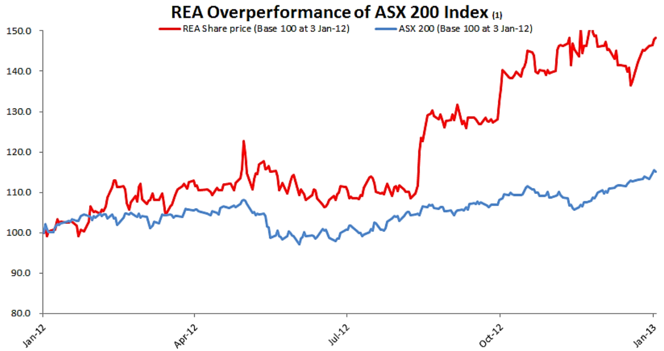


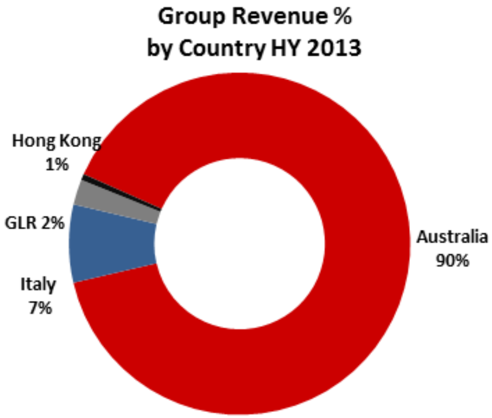
- Group revenue growth at 20%
- Continued EBITDA growth across the Group at 30%
- Key drivers of growth are:
  - Revenue growth continues in core Australian market at 21%
  - Revenue growth of 13% for Italy (24% in local currency) continued positive growth in EBITDA
  - Average Property Listings for the group are stable at 1.6m as at 31 December 2012
- Cash balance growth of 15% to $209.5m compared to $181.6m at 30 June 2012

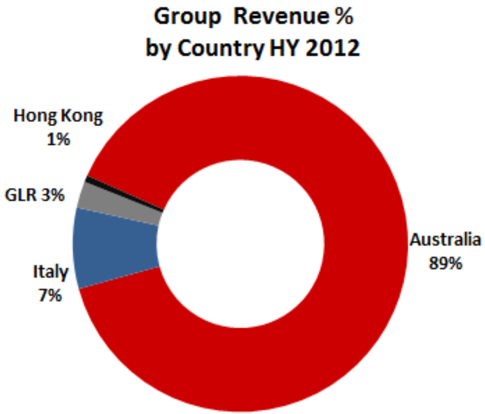
(1) The information additional to IFRS measures contained in this presentation is derived from the Half-year Financial Report for the 6 months ended 31 December 2012 (has been subjected to Auditor's Review). EBITDA is reconciled to Profit in slide 13.

Improved Group margin driving ASX over-performance









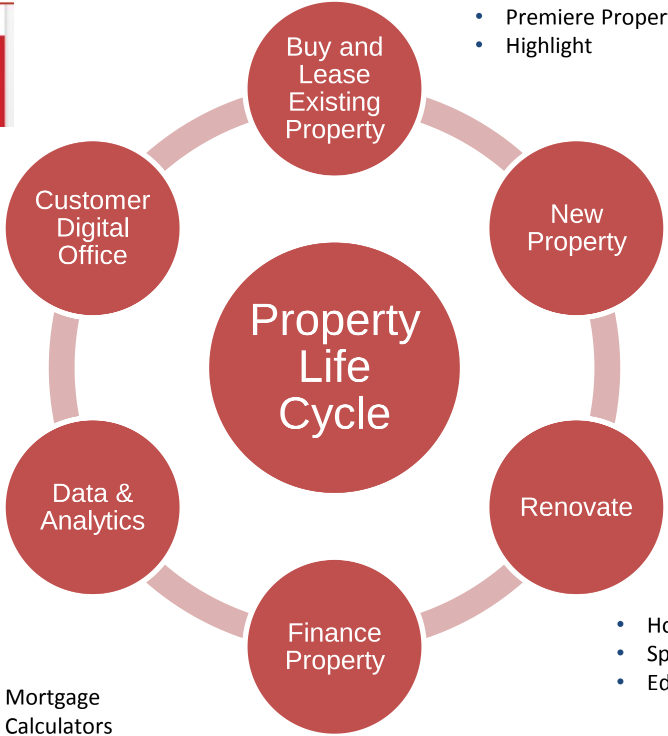
(1) Source: REA Group and Yahoo Finance

REA operates throughout the property life cycle…

- Diamond
- Advertising upgrades
- Social Media

- Valuation
- Market Share
- Moving

- Mortgage Calculators
- Finance solutions

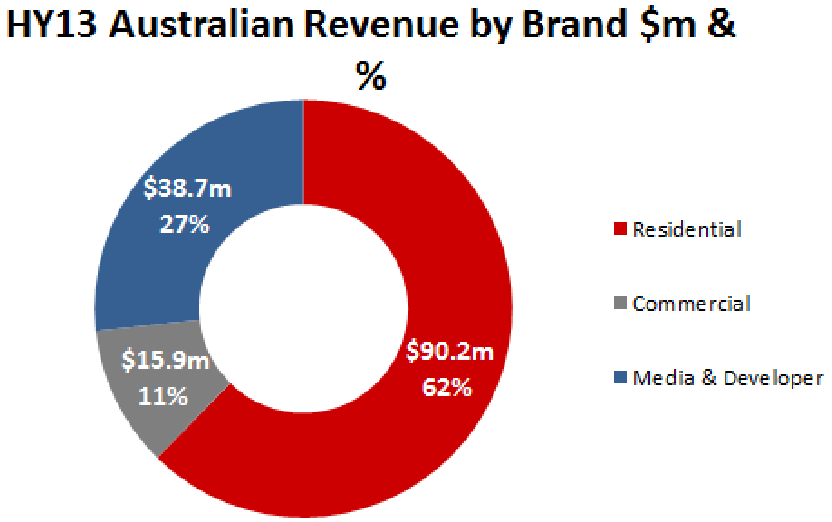


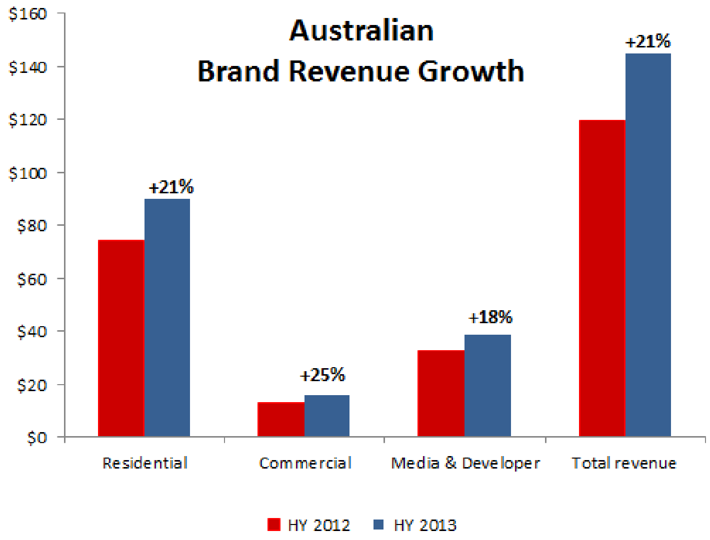
- Premiere Property
- Highlight

- Developer Display
- Project Profiles

- Home Ideas
- Sponsorships
- Editorial

Accelerated performance from the Australian business

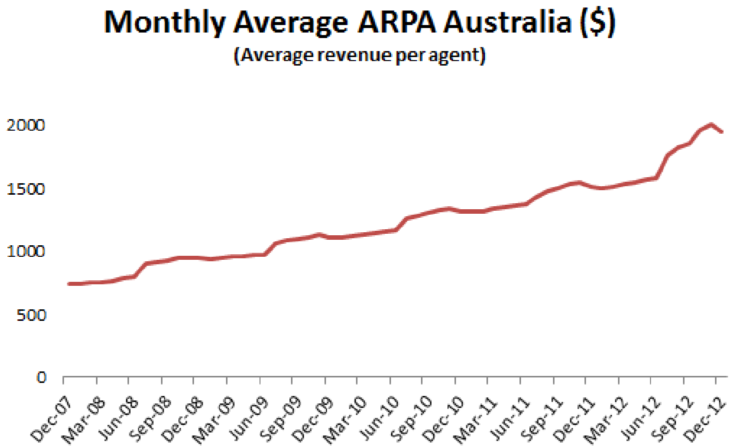




Revenue Categories $m	HY 2013	HY 2012	Growth YoY
Subscription revenue	58.2	55.2	5%
Listing depth revenue	59.8	41.2	45%
Media display	25.4	22.0	15%
Other (1)	1.4	1.4	0%
Total revenue	**144.8**	**119.8**	**21%**

(1) 'Other' category was previously combined with media display. Prior period comparatives have been restated for consistency.

Innovative strategy delivering growth in Australia



Half year metrics	HY 2013	HY 2012	Growth YoY
Monthly ARPA $ *	1,924	1,516	27%
Listings at December (1)	749,634	766,783	(2%)
Visits ('000)* (2)	19,377	18,590	4%
Mobile (m.site) visits ('000)* (3)	4,242	2,255	88%
Paying Agents	8,982	9,324	(4%)
EBITDA $m	77.5	62.1	25%

Key Highlights

- #1 Australian residential property site
- Accelerated growth in value-added products
- Depth listing revenue strategy delivers value to agents who are taking up REA's new products including Residential : Highlight; Commercial: Elite+; and Media: Project Profiles
- Consumers continue to choose realestate.com.au and realcommercial.com.au with increased visits to our sites including standout mobile growth (88%)

* Average for the 6 months ended 31 December. Prior period comparatives have been restated to monthly averages for consistency (previously disclosed one month at a point in time).
(1) REA Internal Statistics
(2) Nielsen Online Market Intelligence Total Traffic for Audited sites, average monthly desktop visits for the 6 month period for realestate.com.au, realcommercial.com.au and property.com.au
(3) Adobe Omniture Site Catalyst – m.site average monthly visits for the 6 month period for realestate.com.au and realcommercial.com.au

#1 digital property advertising business

	CLOSEST COMPETITOR	OUTPERFORMING THE COMPETITION
19.4 MILLION VISITS[1] Desktop visits = average number of times per month a person interacts or returns to a site having left for more than 30 mins.	8.0M[1]	2.4x
TOTAL TIME ON SITE (000's mins) **176,396**[2]	44,302 MINUTES[2]	4.0x
75% of total minutes people spent on property sites was on REA Group sites[3]	19%[3]	3.9x
People spent 9.0 MINUTES on the sites.[4] Average time per session	5.6 MINUTES[4]	1.6x

(1) Nielsen Online Market Intelligence Total Traffic for Audited sites, average monthly desktop visits for the 6 month period inclusive of realestate.com.au, realcommercial.com.au and property.com.au, compared to domain.com.au and commercialrealestate.com.au.

(2) – (3) Nielsen Online Market Intelligence Total Traffic for Audited sites, average monthly time on site for the 6 month period for realestate.com.au, realcommercial.com.au and property.com.au, compared to domain.com.au and commercialrealestate.com.au.

(4) Nielsen Online Market Intelligence Total Traffic for Audited sites, average monthly minutes for all sites divided by average monthly visits as noted above.

Mobile visits continue to soar

23%[1]

m.site traffic grew 23% since June 2012

88%[2]

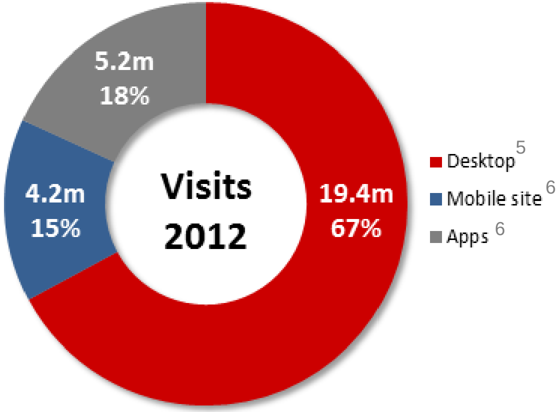
growth since Dec 2011 on m.site visits

1.7M[3]

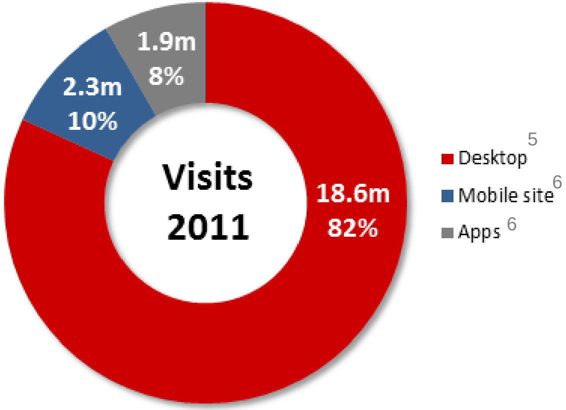
Mobile app downloads reached 1.7million

180%[4]

growth since Dec 2011 on App visits



total visits: 28.8m



total visits: 22.8m

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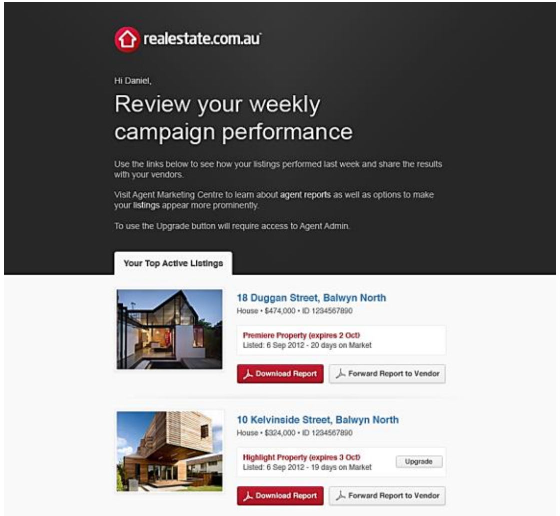
(1) Adobe Omniture Site Catalyst. Monthly average Visits growth in the 6 month period from June 2012 to December 2012 for realestate.com.au and realcommercial.com.au combined.
(2) Adobe Omniture Site Catalyst. Average monthly Visits growth for the 6 months ended 31December 2012 and 31 December 2012 for realestate.com.au and realcommercial.com.au combined.
(3) Googleplace store and Apple app store. iOS and Android downloads as at December 2012 for realestate.com.au and realcommercial.com.au combined.
(4) Adobe Omniture Site Catalyst. Apps average monthly visits growth via phone and tablet for 6 months periods ended December 2012 and December 2011 for realestate.com.au and realcommercial.com.au combined.
(5) Nielsen Online Market Intelligence Total Traffic for Audited sites, average monthly desktop visits for the 6 month period for realestate.com.au, realcommercial.com.au and property.com.au .
(6) m.site and Apps visits - Adobe Omniture Site Catalyst. Average monthly visits for the 6 month period for realestate.com.au and realcommercial.com.au.

Commitment to innovation continues

Customer

New tailored weekly Campaign Performance Reports to demonstrate advertising value to agents and vendors.



Consumer

Mobile design award **winner** for Best Mobile Expanded Services or Application Award category

Shortlisted as AIMIA finalist for realestate.com.au's iPhone® and iOS app for Best Application on a Mobile category
and
REA Group for Best Publisher category

Home owner

Marketing a property with a Embedded video increases engagement and enquires to your listing.

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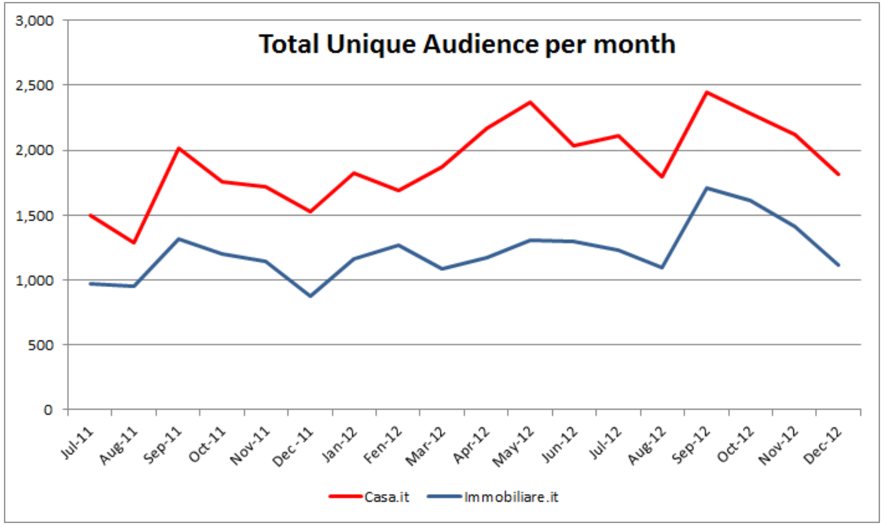
® iPhone is a trademark of Apple Inc, registered in the US and other countries

Casa.it delivers EBITDA growth in challenging market



- Italy's # 1 property site
- Strong revenue growth 24%
- ARPA growth of 35%
- EBITDA profit increased 383%
- Average Unique Audience 1.5 times more than the second ranked site
- Lost customers represent low-end volume of market due to economic conditions and firm application of our Credit Policy

Revenue Split (€'000)	HY 2013	HY 2012	Growth YoY
Subscription revenue	7,660	6,394	20%
Listing depth revenue	640	370	73%
Media display	1,096	777	41%
Other	302	305	(1%)
Total Revenue	**9,698**	**7,846**	24%
EBITDA	1,089	225	383%

Half year metrics	HY 2013	HY 2012	Growth YoY
Monthly ARPA (€) * (1)	121	90	35%
Listings ('000) (2)	611	657	(7%)
Visits ('000) * (3)	7,104	5,709	24%
Unique Audience ('000) * (4)	2,096	1,635	28%
Paying agents	10,555	11,871	(11%)

* Average for the 6 months ended 31 December. Prior period comparatives have been restated to monthly averages for consistency (previously disclosed one month at a point in time).

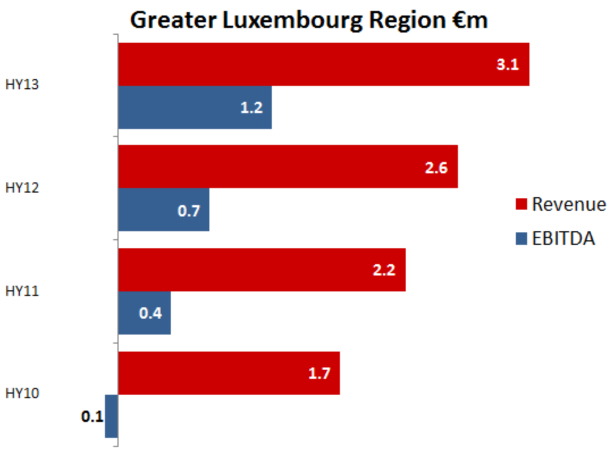
(1) Average monthly ARPA has changed for HY2013 and is now calculated net of Media revenues. If calculated on the same basis as prior period, Italy's HY2013 average monthly ARPA would be €150 for 6 months ended 31 December 2012 versus €108 for 6 months ended 31 December 2011.

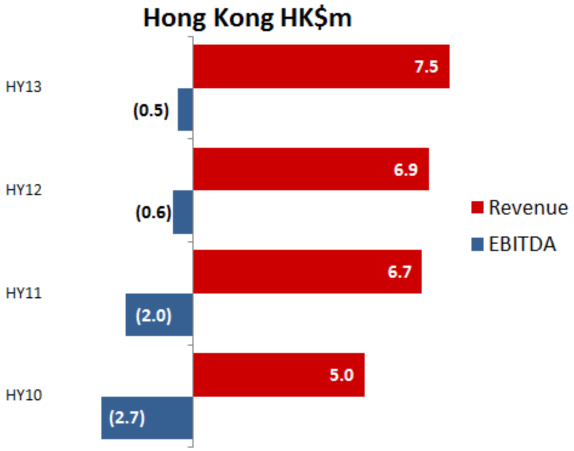
(2) REA Internal Statistics as at December 2012 and 2011.

(3) Adobe Omniture Site Catalyst - Average site visits per month for the 6 month periods ended 31 December 2012 and 2011.

(4) Netview statistics. Average UA's per month for the 6 month periods ended 31 December 2012 and 2011. Previously disclosed one month at a point in time.

Revenue & EBITDA growth across Europe and Hong Kong





atHome.lu /atHome.de/ immoregion.fr

- #1 in Greater Luxembourg
- Paying agents growing in France and Germany
- 63% EBITDA growth

Half year metrics		HY 2013	HY 2012	Growth YoY
Total Revenue	€ Mill	3.1	2.6	23%
EBITDA	€ Mill	1.2	0.7	63%
Monthly ARPA * (1)	€	456	331	38%
Visits (000's) * (2)		736	506	46%

squarefoot.com.hk

- Excellent online growth driving EBITDA results
- ARPA decrease due to transition to online (lower cost of ads online vs print)
- Paying agents increased 40%

Half year metrics		HY 2013	HY 2012	Growth YoY
Total Revenue	HK$ Mill	7.5	6.9	9%
EBITDA	HK$ Mill	(0.5)	(0.6)	28%
Monthly ARPA *	HK$	6,946	8,851	(22%)
Visits (000's) * (3)		269	128	110%

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* Average for the 6 months ended 31 December. Prior period comparatives have been restated to monthly averages for consistency (previously disclosed one month at a point in time).
(1) Average monthly ARPA has changed for HY2013 and is now calculated net of Media revenues. If calculated on the same basis as prior period, GLR's HY2013 average monthly ARPA would be €513 for 6 months ended 31 December versus €458 for 6 months ended 31 December 2011.
(2) - (3) Adobe Omniture Site Catalyst. Average site visits per month for the 6 month periods ended 31 December 2012 and 2011.

REA Group's growth record

Financial Comparatives ($'000)	2009 Half Year	2010 Half Year	2011 Half Year	2012 Half Year	2013 Half Year	Growth HY 2013
Revenues from continuing operations	**81,156**	**91,867**	**114,341**	**134,618**	**161,427**	**20%**
Operating expenses	(54,701)	(54,308)	(66,447)	(75,052)	(84,133)	12%
EBITDA	**26,455**	**37,559**	**47,894**	**59,566**	**77,294**	**30%**
EBITDA Margin	*33%*	*41%*	*42%*	*44%*	*48%*	
Depreciation and amortisation expense	(3,664)	(3,360)	(4,487)	(7,174)	(9,055)	26%
Impairment	(1,252)	-	-	-	-	
EBIT	**21,539**	**34,199**	**43,407**	**52,392**	**68,239**	**30%**
EBIT Margin	*27%*	*37%*	*38%*	*39%*	*42%*	
Net finance income	683	236	1,706	3,168	4,485	
Earnings before tax	**22,222**	**34,435**	**45,113**	**55,560**	**72,724**	**31%**
Income tax expense	(9,043)	(11,297)	(13,900)	(14,351)	(21,130)	
Profit from continuing operations	**13,179**	**23,138**	**31,213**	**41,209**	**51,594**	**25%**
EPS	11.5	17.8	24.8	31.6	39.2	24%
Dividend (cents)	-	-	10.0	12.5	16.0	28%

EBITDA growth continues across all countries

COUNTRY PERFORMANCE $'000		HY 2013	HY 2012	% Growth
Revenue	Australia	144,747	119,837	21%
	Italy (1)	11,890	10,499	13%
	Luxembourg (1)	3,860	3,427	13%
	Hong Kong	930	855	9%
	Total	**161,427**	**134,618**	**20%**
EBITDA	Australia	77,533	62,104	25%
	Italy	1,335	301	344%
	Luxembourg	1,444	967	49%
	Hong Kong	(58)	(82)	29%
	Corporate overhead (2)	(2,960)	(3,724)	(21%)
	Total	**77,294**	**59,566**	**30%**
EBITDA as % Revenue	Australia	54%	52%	
	Italy	11%	3%	
	Luxembourg	37%	28%	
	Hong Kong	(6%)	(10%)	
	Total	**48%**	**44%**	

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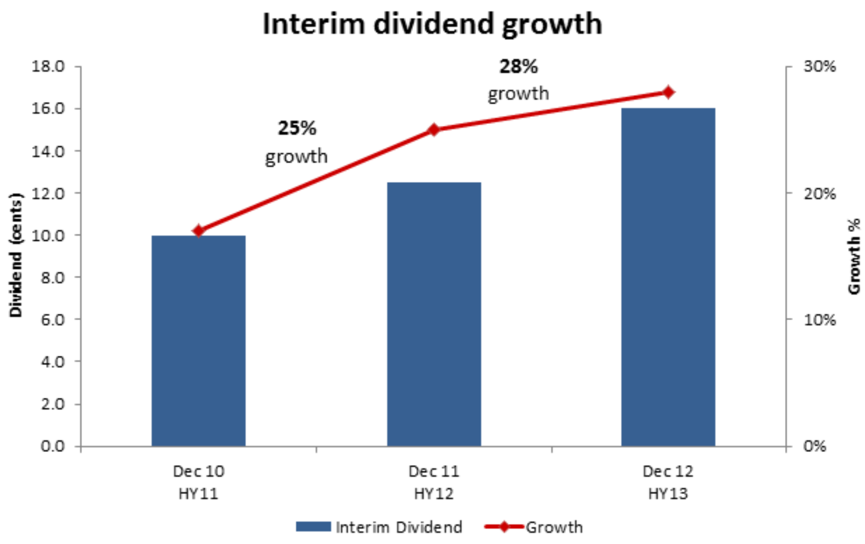
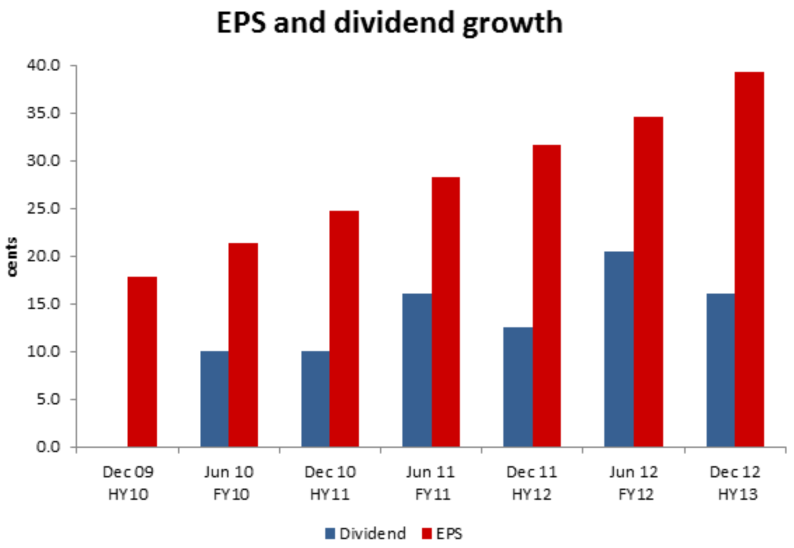
(1) Strengthening of AUD compared to Euro € from comparative half year has negatively impacted revenue in Italy and GLR by $1.1m and $0.4m respectively.

(2) Corporate overhead allocations reduced from prior period as result of decrease in due diligence costs and review of group costs allocation methodology.

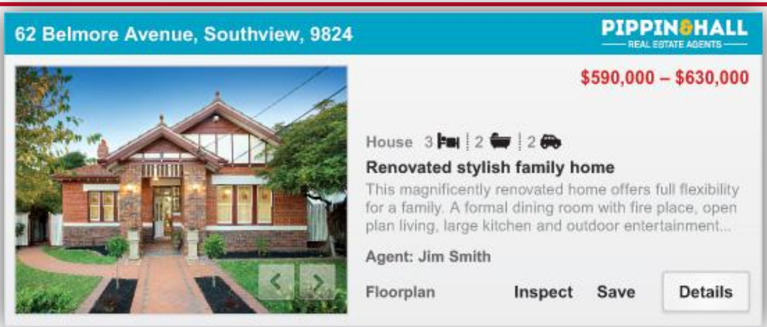
Continued growth in dividend payout





All dividends are fully franked

Product summary

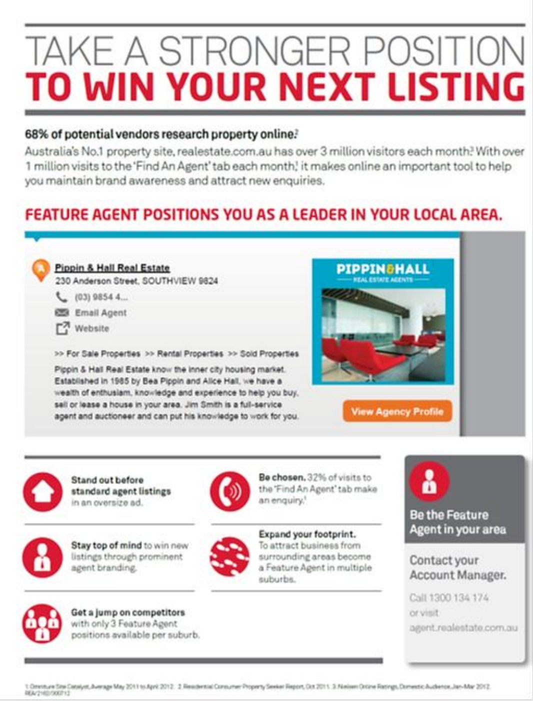


Product	Residential	Real Commercial	Media & Developer	Casa	At Home	Squarefoot
Subscription	Standard Platinum Diamond	Standard Platinum Diamond	Standard Platinum	Platinum Diamond	Standard Upgraded	Basic Standard Premium
Lisitng Products	Feature Property Highlight Property Premiere Property Pay Per Listing eBrochure	Enhanced Property Elite property Elite Plus Property Pay Per Listing		Feature Property	Feature Property Top Position' Pay Per Lisitng	Feature Property Sponsored Feature Serviced Apartment Premiere Property Hot Property eBrochure/EDM
Branding Products	Exclusive Agent Showcase Banners Feature Agent Suburb Sponsorship	Banners Homepage Advantage Feature Agent	Skyscraper Mrec Banners Strip Ads Floor Ads Half Page	Banners Mini Domain Feature Agent Minisite	Homepage Banners Feature Agent Agent banners	Super Banners District Towers Banners Champion Banners Skyscrapper Creative Strip Ad

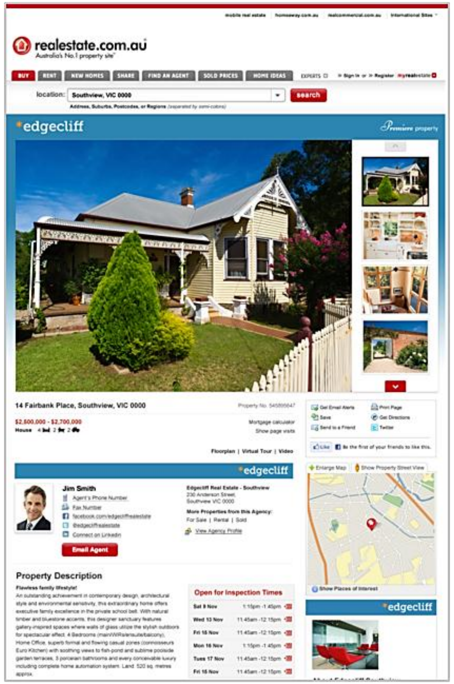
Residential product examples

Product Hierarchy

Feature Agent

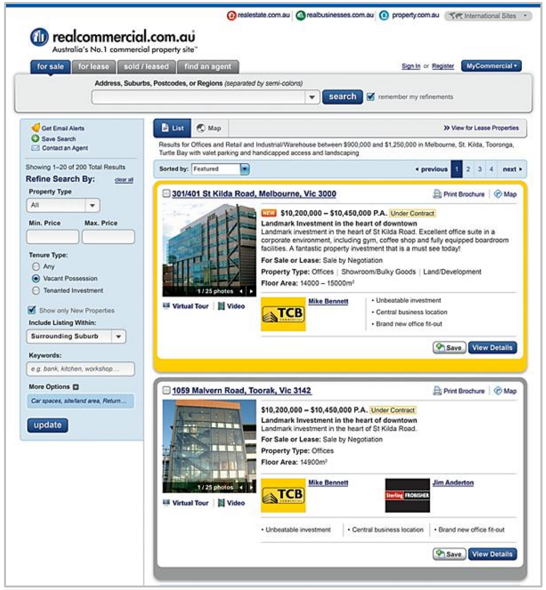


Premiere Property details page

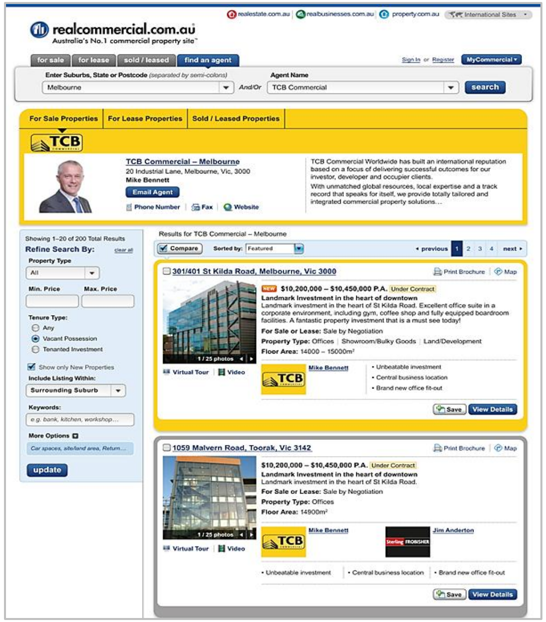


Commercial product examples

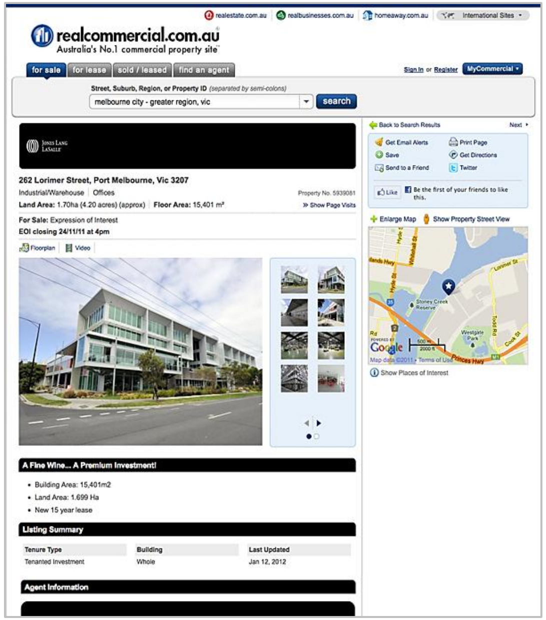
Elite PLUS, Elite and Enhanced listings



Professional Agent

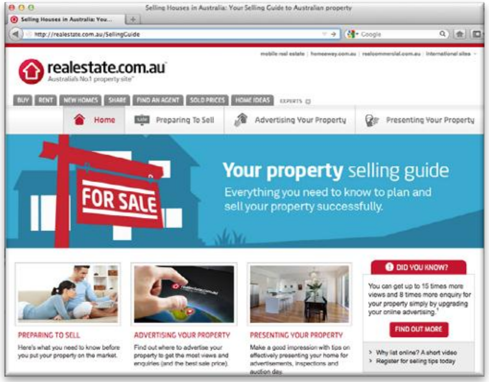


Elite PLUS details page



Supporting agents with new tailored marketing tools for vendors

Vendor Mail



realestate.com.au/sellingguide

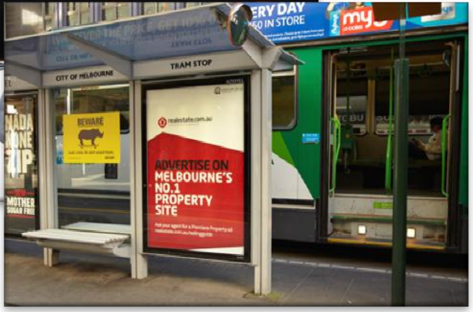
Vendor marketing brochures

Local community initiatives engaging buyers, vendors & agents

Coffee Trucks at auction sites

Catching topical attention
Press ads

Community Events



Billboards

Disclaimer

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