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Patrick Grove's Catcha Group taking online classifieds to the next Frontier



Catcha co-founder and chief executive Patrick Grove and Frontier co-founder and chief executive Shaun Di Gregorio are looking to get involved in a range of online classifieds businesses in extremely early stage markets. Supplied

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Selling cars in the Democratic Republic of Congo, property in Pakistan or general classifieds in Tanzania may seem like a strange match for the Australian sharemarket, but for [rich-lister Patrick Grove](#) it's a natural fit.

Frontier Digital Ventures marks the fifth company Mr Grove's Catcha Group has publicly listed, and fourth on the Australian Securities Exchange.

Catcha, formed in 1999 and based in Kuala Lumpur, Malaysia, has also launched digital media, publishing and events business Rev Asia, south-east Asia car classifieds business [iCar Asia](#), [iProperty](#) - which was sold to the News Corporation majority-owned REA Group, and subscription streaming service iflix.

But, with Frontier, run by former REA and iProperty executive Shaun Di Gregorio, Catcha is looking to get involved in a range of online classifieds businesses in extremely early stage markets, replicate the model of success seen in Australian

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businesses such as Domain, REA, Carsales and SEEK, and set up a dominant No.1 in a potentially huge market.

Frontier takes stakes in online classifieds companies operating in emerging markets and works with them to achieve growth.

"We love online marketplaces and we really love emerging markets. We're talking about markets where people are only getting internet this year for the first time," Catcha co-founder and chief executive Mr Grove told *The Australian Financial Review*.

Frontier listed on the ASX in August at 50¢ per share – shares are up 5 per cent since then at 52.5¢

Catcha still holds 40.8 per cent of the company.

Mr Grove says there is a massive opportunity in mobile in countries where people have moved from having no internet access to having it in the palm of their hands on a smartphone, skipping desktop and laptop computers like many developed countries.

"The way they do things is completely different," Mr Grove said.

Mr Grove said because of the success of online classifieds businesses in Australia, local investors have a real understanding and confidence in the business model.

"It's only right for the company to be in that environment."

Frontier co-founder and chief executive Mr Di Gregorio said the company generally takes a minority stake and works with the local entrepreneur.

"It does look like far flung corners of the world, but we've been really systematic," Mr Di Gregorio said.

"This robust business model that's been so successful in so many places, now is finding its way into other corners of the globe."

He said there is a better chance of becoming the No.1 player in an emerging market through the partnership model.

"We have 15 partners or operating companies, it really is fundamentally about making sure each of those has a clear path forward."

The opportunity is obvious. With markets much larger than Australia there is potential for much greater volume. But, there are challenges.

"Right at the outset, it's language, culture and convention in doing business in different parts of the world," Mr Di Gregorio said.

"The further you go into frontier markets, the less regulated they are, the less governance you have. Portals are emerging to be trusted brands."

Mr Grove said Catcha is continuing to look at a number of other opportunities in the digital landscape.

"Two key areas ... we love online marketplaces ... globally ... we love OTT [over-the-top] businesses, things like Hulu, iflix, Netflix, Spotify.

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"We think they really are the media products of the future ... we're actively seeking more OTT opportunities."

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