



## MEDIA RELEASE

### ***Latin American online classifieds business closes IPO raising \$18 million from Australian and international investors***

**Melbourne, Australia; 15 December 2014:** [LatAm Autos](#), a leading online auto classifieds business in Latin America, today announced it has raised A\$18 million through an oversubscribed Initial Public Offering.

The company offered 60 million shares at A\$0.30 a share. LatAm Autos expects the shares to begin trading on the Australian Securities Exchange (ASX) on Wednesday 17 December, 2014, with the company opening with a market capitalisation of A\$71.9 million. The assigned ASX code is LAA.

The IPO attracted strong interest from leading domestic and international fund managers with demand requiring a scale back of bids. In addition, LatAm Autos Non-Executive Directors Michael Fitzpatrick and Simon Clausen invested a combined A\$5 million in the IPO, signalling their strong belief in, and commitment to, the business.

“We’re thrilled with the result of the IPO which will enable us to pursue our strategy of achieving a dominant position within the dedicated online auto classifieds sector in each of our markets. We are excited to have our new investors join us during this exciting new phase of the business,” said Jorge Mejia Ribadeneira, Chief Executive Officer.

Tim Handley, Executive Chairman added: “Australian investors understand the online classifieds business model very well given their success locally, particularly single vertical focused companies offering a premium product to consumers. Applying this model to emerging markets such as Latin America is a huge opportunity that we are excited to bring to our investors.”

“With a target population of 222 million across the countries where the company operates, and strong growth in GDP, internet usage, car sales and online advertising, LatAm Autos provides a unique opportunity for investors to have exposure to the burgeoning Latin American online classifieds industry.”

LatAm Autos is a leading dedicated online auto classifieds and content platform with operations in six countries in Latin America - Argentina, Mexico, Ecuador, Peru, Panama and Bolivia. As early movers in the region’s online auto classifieds industry, LatAm Autos is positioned to capitalise on the shift of auto classifieds advertising from traditional print media sources to online channels.

The funds raised will be used to provide working capital to fund operational, marketing and technology based initiatives and pay for acquisition agreements which will accelerate the company’s growth and market leadership.

LatAm Autos was co-founded by Australian entrepreneurs Tim Handley and Gareth Bannan, and is headed up by Jorge Mejia Ribadeneira, who has a proven track record for building category-leading digital media businesses in Latin America. The leadership team are supported by the Board which includes well-known businessman and AFL Chairman Michael Fitzpatrick, founding investor in freelancing marketplace Freelancer.com Simon Clausen and the Chairman of the BHP Billiton Community Trust Colin Galbraith.

LatAm Autos' Offer was an Institutional Offer and Broker Firm Offer and was fully underwritten and led by Canaccord Genuity and Moelis Australia Advisory Pty Limited as Joint Lead Managers.

**For more information, please contact:**

**Investor enquiries**

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**About LatAm Autos**

LatAm Autos is a leading dedicated online auto classifieds and content platform in Latin America, with operations in six countries: Argentina, Mexico, Ecuador, Peru, Panama and Bolivia. For more information on LatAm Autos, please visit its website: [www.latamautos.com](http://www.latamautos.com).