

MEDIA RELEASE

For immediate release

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BMT acquires homesales

BMT Tax Depreciation today announces that it has agreed to acquire homesales.com.au from carsales.com (ASX:CAR) in a move that is expected to generate immediate value for both businesses.

BMT is a specialist quantity surveyor and a dominant provider of tax depreciation schedules for property investors across Australia. The homesales.com.au real estate sales portal was launched in 2009 by carsales.com – Australia’s leading website for online vehicle listings with a market capitalisation of nearly \$3 billion, led by Chief Executive Officer Greg Roebuck.

Homesales.com.au has developed an extensive agent network and has been successful in providing a strong consumer offering to property investors and prospective home owners looking to buy, sell or research property. The portal attracts over 950,000 site visitors each month and has more than 200,000 property listings.

The Chief Executive Officer of BMT, Bradley Beer, said that he expected the acquisition to strengthen both businesses and provide new growth opportunities for the future, “BMT has been working in partnership with Homesales for many years and has a good understanding of the business and the value it delivers to people looking to purchase property.”

BMT will maintain the leadership that has helped build the Homesales portal to its current size and strength. “Over nearly two decades, BMT has built trusted relationships with thousands of real estate professionals and property investors, producing hundreds of thousands of property tax depreciation schedules for clients across Australia,” said Bradley Beer.

Carsales CEO Greg Roebuck said, “homesales.com.au has been an exciting and successful business which has grown significantly since launch. The opportunity came to combine two specialist businesses, giving homesales.com.au the chance to continue to grow. We felt that the time was right for a dedicated property expert to take the business to the next level. This is a great opportunity for BMT to leverage the expertise, experience and technology carsales has invested in the business.

There are strong synergies between the homesales.com.au and BMT businesses and we wish the BMT team well in taking homesales.com.au forward.”

BMT Tax Depreciation will continue to invest into the Homesales business. Specialist knowledge of property and specific tools for investors will significantly improve the Homesales offering into the future.

“It’s an exciting time to be a property owner in Australia and both BMT and Homesales are focused on continuing to provide unique and value-laden offerings and services that aim to give investors and owners an edge in the marketplace,” said Bradley Beer.

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For all media enquires please contact:

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About BMT Tax Depreciation

BMT Tax Depreciation (BMT) is a Quantity Surveying company specialising in the provision of tax depreciation schedules for residential and commercial investment properties. Commencing business in 1997, demand from property investors nationally has seen business expand Australia-wide with offices now located in Sydney, Parramatta, Melbourne, Brisbane, Newcastle, Adelaide, Perth, Gold Coast, Cairns, Canberra, Hobart and Darwin.

Maximising the cash return
from your investment property