

Message to MMP shareholders – from Charbel Nader

I am writing to let you know that Antony Catalano has been appointed the new Chief Executive of Domain. This is a significant appointment, and I know you will join me in wishing him well in his new position.

While Antony will retain oversight of MMP and remain as a board member, I am delighted to announce that Trent Casson has been promoted to the position of Chief Operating Officer of MMP Group. Trent was previously General Manager Sales, Marketing and Editorial. John Ioannou will continue in the position of Real Estate Sales Director.

Trent knows the business well, and has overseen the successful implementation of the merger with Fairfax. He has a strong background in multi-media, sales and senior management, and brings a very strong skill set to the role.

This new structure allows an orderly transition and continuity within the business.

MMP's relationship with Domain has driven substantial benefits for both groups. In Melbourne, MMP has increased Domain sales year on year by 37 per cent since assuming sales responsibility in July, 2012.

MMP is now Melbourne's largest privately owned multi-media business. Our real estate portal reviewproperty.com.au – a joint venture between the real estate industry and MMP, is a rapidly growing national property portal that will generate more than 20 per cent of group earnings in less than two years. The rapid growth of our digital assets and its significant contribution to the profitability of the business has occurred while we have also grown the performance of our print assets. In the current media landscape where most media companies describe economic conditions as challenging, MMP is a remarkable success story.

Over the past 18 months, one of the business' great successes has been the development of a high-quality management team, and I am confident MMP is in very safe hands. Antony will still be located at Park Street, will continue to deal with our key agent partners and will retain a close interest in the products and people who have made MMP such a successful business.

We are on target this year to meet our ambitious targets, and are confident we have the strategic plan and execution capacity to continue the rapid grow of the business.

If you have any questions, please drop me a note.

Kind regards

Charbel