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(Prosus)

**PROSUS'S OLX GROUP AGREES TO ACQUIRE LA CENTRALE, A LEADING MOTORS CLASSIFIEDS
PLATFORM IN FRANCE, FOR EUR1.1 BILLION FROM PROVIDENCE**

- OLX agrees to acquire 100% of La Centrale in an all-cash deal.
- La Centrale is a leading French vertical motors classifieds platform, with a strong history of data-led growth and innovation.
- The deal will accelerate OLX's European strategy to grow highly profitable marketplaces using best-in-class AI and tools trusted by dealers and consumers.
- The acquisition further strengthens Prosus's ambition to build a European ecommerce ecosystem.

OLX Group ("OLX"), a global online classifieds leader wholly-owned by Prosus, today announced it has entered into an agreement to acquire La Centrale, a leading French autos classifieds platform, from Providence Equity Partners L.L.C. for EUR1.1 billion. Closing is expected by year-end, subject to a customary employee consultation process.

OLX operates fast-growing and highly profitable online marketplaces for motors, real estate, jobs and goods with 29 million monthly users in eight countries, primarily in Central and Eastern Europe. The acquisition marks OLX's entry into Western Europe and France's structurally attractive autos market. La Centrale is recognised as France's most specialised autos platform, with strength in higher-value vehicles and deep trust among sellers and consumers.

The transaction combines two proven leaders in classifieds, strengthening OLX's European autos portfolio in a compelling and attractive market while bringing on a strong leadership team to help build Prosus's ambition to become the leading European ecommerce ecosystem.

"La Centrale is a natural fit within our classifieds portfolio," commented **Christian Gisy, CEO of OLX**. "Our strategy is to unleash the growth potential of vertical marketplaces, building strong regional leaders by scaling businesses using our proprietary AI technology. La Centrale's strong market position and talented team are the perfect foundation to deliver our trusted innovative customer-first technology solutions to France."

Fabrizio Bloisi, CEO of Prosus, added: "La Centrale strengthens our lifestyle ecommerce ecosystem in Europe and highlights our commitment to invest in the people and platforms shaping the future of ecommerce in the region. La Centrale will expand our footprint into one of Europe's most dynamic technology markets and unlock new opportunities to innovate, scale, and deliver even greater value to consumers and partners through AI. I expect to invest more in AI technology in France."

Karim Tabet, Senior Managing Director and Head of Europe, and Robert Sudo, Managing Director, at Providence, said: "Since our investment in 2021, Providence, in partnership with Philippe and his team, has successfully transformed La Centrale from a traditional auto classifieds player into a leading data and tech platform for new and used cars in France. We believe substantial investments in talent, technology and marketing, together with the dedication of all employees, have been pivotal to the company's strategic transformation and to La Centrale's success. We are proud to have supported La Centrale throughout this journey and wish the entire team and OLX continued success in the future."

"La Centrale has long been a trusted destination for dealers and consumers in France," said **Philippe Chainieux, CEO of La Centrale**. "We believe that joining forces with OLX and Prosus will allow us to expand that mission, accelerate innovation and deliver even greater value to our customers. We are excited to write the next chapter of growth together."

La Centrale provides OLX with an immediate leading position in one of Europe's largest used car markets. By combining OLX's scale and technology with La Centrale's local expertise and strong brand, the business is well-positioned to attract more dealers and expand their partnerships, enhance the customer experience, and accelerate revenue growth.

The Case for OLX + La Centrale

- **Strengthens OLX's European motors portfolio:** La Centrale is a leading French vertical motors classifieds platform with strong brand recognition and scale (c.4.5m monthly unique visitors and ~350k listings), which complements OLX's leading motors portfolio in Central and Eastern Europe, comprising 4 brands spanning 5 markets.
- **A compelling market opportunity:** The French car market is healthy and resilient, with solid growth potential in the dealer segment. The ongoing shift of the used cars market towards professional sellers presents significant upside as the dealership landscape matures and consolidates. Professional dealers currently account for ~36% of used car sales, compared with ~70% in Germany, and the average value per dealer transaction sits below European benchmarks. At the same time, margins on new cars are tightening, EV adoption is reshaping supply, and consumers are increasingly turning to trusted digital platforms for transparency and choice. Classifieds platforms like La Centrale are well-positioned to capture this opportunity by connecting professional sellers with a growing pool of value-conscious buyers.
- **Backs a strong leadership team:** La Centrale's leadership has revitalised the brand in recent years. It has undergone a successful restructuring, strengthening its technology, user experience and overall market position, closing ground with its competitors. This led to an improved financial performance with classifieds revenues growing at a 12% CAGR.
- **Enhances Prosus's European ecosystem strategy:** Prosus is building the leading European technology ecosystem, which will lead in consumer platforms and AI. Our ecosystem approach will drive user engagement and customer loyalty, strengthen AI capabilities, and help to optimise costs for our businesses. Prosus's investment in AI is already reinventing ecommerce, from intelligent dispatching to hyper-personalised ordering, and we're building Large Commerce Models - artificial intelligence systems which are the new operating systems for ecommerce. Following on the heels of Prosus's planned acquisition of Just Eat Takeaway.com, La Centrale further strengthens Prosus's European ambition.

Advisors

Prosus and OLX were advised by BofA Securities and A&O Shearman. Providence was advised by Goldman Sachs and Kirkland & Ellis.

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About OLX Group

OLX is a global marketplace leader that builds platforms to facilitate trade. Serving tens of millions of people across Europe and South Africa every month, OLX helps people sell and buy cars, find housing, get jobs, buy and sell household goods, and much more. Its well-loved brands (including Autotrader, OLX, Otomoto, Property24, and more) use AI and best-in-class technology to support professional sellers improving their business and consumers to find what they need in a safe, smart and convenient way. For more information on OLX, visit www.olxgroup.com.

About La Centrale

La Centrale is a leading French vertical motors marketplace trusted by consumers and dealers for nearly 60 years. With strong brand recognition and a commitment to innovation, La Centrale connects millions of buyers and sellers every month through its advanced technology, data-driven solutions, and user-friendly platform. The company supports more than 10,000 automotive professionals with powerful SaaS tools, including its Pilot suite, to optimise pricing, sourcing, and stock management. Combining deep industry expertise with cutting-edge AI, La Centrale is dedicated to creating value across the entire automotive ecosystem for consumers, dealers, and partners alike. For more information on La Centrale, visit www.lacentrale.fr.

About Prosus

Prosus is the power behind the world's leading lifestyle ecommerce brands, across Europe, India and Latin America, unlocking an AI-first world for our 2 billion customers.

The Prosus technology ecosystem spans food delivery, payments, classifieds, travel, events, and mobility. Our integrated approach enhances user engagement and creates the foundation for unprecedented AI capabilities through proprietary data and cross-service intelligence.

Through Prosus Ventures, we invest in companies which inspire and support the Prosus ecosystem. We search for new opportunities at the leading edge of AI and ecommerce, the digital AI workforce and in frontier technologies, such as robotics, drones and synbio.

The team actively backs exceptional entrepreneurs who are using technology to improve people's everyday lives.

For more on Prosus, its companies and investments, visit www.prosus.com.

About Providence

Providence is a specialist private equity investment firm focused on growth-oriented media, communications, education and technology companies across North America and Europe. Providence combines its partnership approach to investing with deep industry expertise to help management teams build exceptional businesses and generate attractive returns. Since its founding in 1989, Providence has invested over 40 billion across more than 180 private equity portfolio companies. With its headquarters in Providence, RI, the firm also has offices in New York, London, Boston and Atlanta. For more information, please visit www.provequity.com.

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