

11:55 11 May 2018

## Zoopla parent ZPG agrees £2.2bn takeover by US private equity firm Silver Lake

ZPG PLC (LON:ZPG), the parent company of online property portal Zoopla, has agreed to be taken over by US private equity firm Silver Lake in a deal worth £2.2bn.

Silver Lake has offered 490p in cash - a 30% premium to Thursday's closing price of 375p - which ZPG's board has urged shareholders to accept.

Largest shareholder gives its support

"The terms of the acquisition represent an attractive premium that recognises the quality of ZPG's businesses and the strength of its future prospects and allows shareholders to realise today in cash the potential future value of their holdings," said ZPG founder and chief executive Alex Chesterman.

"Silver Lake is the global leader in technology investing and I am firmly of the belief that ZPG will benefit from their technology expertise and global network which will help accelerate our growth."

READ: ZPG on track to meet current market expectations

Shareholders will get the chance to vote on the offer at a general meeting, likely to be held on June 18. The bid needs the backing of at least 75% of investors to get over the line.

Daily Mail and General Trust PLC (LON:DMGT), ZPG's largest shareholder with just shy of 30% of the shares, has already given its support to the takeover, while ZPG's top brass have also given an irrevocable undertaking to accept the offer.

'Very significant return'

DMGT's chief executive Paul Zwillenbergh said the cash offer would deliver a "very significant return" for ZPG shareholders and urged them to give the deal the green light.

Silver Lake is a tech-focused investment firm with US\$39bn in assets under management, including stakes in Alibaba Group Holding Ltd (NYSE:BABA), Tesla Inc (NASDAQ:TSLA) and Intelsat (NYSE:I).

The investment group said it "greatly values" the current ZPG staff and will keep Chesterman and his team in place after the acquisition, adding that it does not plan on cutting a "material" number of jobs.

Westhorpe, a subsidiary of Singaporean sovereign wealth fund GIC, and Canadian pension fund PSP will also take a minority stake by co-investing in ZPG with Silver Lake.

-- Updates for share price --

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts

### Share Information

**Code:** ZPG  
**Listing:** LSE  
**Sector:** Media  
**Website:** [www.zpg.co.uk](http://www.zpg.co.uk)

### Company Synopsis:

*ZPG Plc (LSE:ZPG) (ZPG) is a digital media, lead generation and workflow solutions platform that owns and operates some of the UK's most trusted digital brands including Zoopla, uSwitch, PrimeLocation, Hometrack and Property Software Group. Our mission is to provide the most useful resources for consumers when finding, moving or managing their home and to be the most effective partner for related businesses.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.