

Drive

THE MOTOR REPORT
FIND YOUR NEXT NEW CAR

DRIVE.COM.AU FORMS JV WITH THEMOTORREPORT.COM.AU TO CREATE A MARKET-LEADING ONLINE EDITORIAL AND NEW CAR SALES PLATFORM

SYDNEY, 1 DECEMBER 2015: Automotive digital business 112 Pty Ltd and Fairfax Media's Drive.com.au today announced the formation of a powerful 50:50 joint venture in the online new car sector.

Fairfax will licence the Drive brand and Drive.com.au URL to 112, which currently owns and operates themotorreport.com.au, a unique independent online car-buyer resource.

The principals of 112 have deep industry experience, in particular around online automotive, and in creating successful and compelling offerings to car dealers and new car buyers alike.

The team includes the original founder of Discount New Cars website and former Chief Operating Officer of Carsales, Shane Pettiona, who will take on a Director role; former Chief Executive Officer of Tyresales and former Carsales senior executive Anthony Pettiona, who will take on the role of CEO; as well as automotive sales expert with extensive dealership relationships Con Lagos, who will hold the position of National Dealer Director.

"The aim of the joint venture is to strengthen and maintain Drive.com.au's position as Australia's premier trusted automotive editorial brand, and use that as a launch platform to create Australia's premium destination for new car buyers," Anthony Pettiona said.

"We will also continue to develop and strengthen themotorreport.com.au's new car offerings, with a core focus on growing the online new car market as a whole."

Shane Pettiona added: "Drive.com.au is one of the most powerful mastheads in automotive media with a vast readership of buyers researching the second-biggest product purchase they will make in their lifetimes. This presents us a fantastic opportunity to evolve the Drive.com.au platform and develop market-leading new car consumer products. We will be dedicated to becoming the number one destination for consumers looking to research, compare and save on their next new car.

"This joint venture with Fairfax Media, in strengthening the editorial power and reach of Drive.com.au, as well as strengthening themotorreport.com.au, and in leveraging the commercial synergies across both sites, makes the JV among Australia's most potent and largest automotive editorial and new car buyer destinations," Mr Pettiona said.

112 will operate both the Drive brand and themotorreport.com.au with quality editorial content, with Fairfax continuing to publish the print Drive sections with content supplied by the joint venture.

Fairfax Media's Managing Director of Life Media & Events, Andrew McEvoy, said: "The founders of 112 have an impressive history of leading innovation in the online car space with a proven track record of digital experience and an exceptionally strong network of manufacturer and dealership relationships.

"Fairfax will continue to publish world-class video and written car reviews in digital and print. This initiative will help consumers act on their motivation to buy a new car – connecting them directly with the dealers who can offer them the best cars, the best service and the all-important best value for money."

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