



Announcement

PGC's MARAC Finance teams up with ACP's 'Autotrader' to provide on-line finance and insurance

Pyne Gould Corporation's subsidiary, MARAC Finance Limited, today announced that it has entered an exclusive marketing partnership arrangement with ACP Media to provide finance and insurance products on the Autotrader.co.nz website.

Under the new brands "**i-finance**" and "**i-insurance**" the partnership leverages the skills and experience of two market leaders in the motor vehicle sector. The partnership provides a fully integrated finance and insurance offering to Autotrader's internet customers and motor vehicle dealers. It is expected to be fully operational by the end of September 2006.

Pyne Gould Corporation and MARAC Finance Managing Director Brian Jolliffe said "this partnership is another significant offering to the motor vehicle dealers of New Zealand in a market that is changing rapidly. Consumers are changing their purchasing behaviour quickly and ACP Media and MARAC have responded to this change with a genuine on-line set of products to assist."

Autotrader.co.nz started as the internet extension of the Autotrader magazine (New Zealand's premier weekly automotive magazine, an industry icon for the last 25 years) six years ago and is now a major force in its own right. The focus is firmly in the motor vehicle dealer to public market. With 66% of New Zealand's dealer network online, 123,000 unique buyers view four million plus pages per month at autotrader.co.nz. The 36,000 vehicles listed have an average value of \$20,000 and are clearly weighted toward the quality end of the vehicle market.

ACP Media's Digital Media Director, Lee Williams, commented that "Autotrader has been looking for a strategic marketing partner that can add significant value to our business and our motor vehicle dealer clients (customers) by meeting the consumer requirements of genuine end to end online finance and insurance. With our dealer customers listing higher value motor vehicles for sale, a partner who specialises in that section of the market was a key requirement."

MARAC Finance has been in the motor vehicle market for over 50 years and has established long-term relationships with the dealer community throughout the country and has developed high levels of expertise in this market.

Chris Flood, General Manager of Motor for MARAC and the new General Manager i-finance and i-insurance said that "MARAC has been working with its dealers for many months discussing the changes occurring in the industry. Delivering value for

our dealers into the future is a key strategic objective we have and this partnership is a significant commitment by us to the industry. “MARAC has been concentrating its Motor business at the higher quality end of the market, and this initiative we see as adding significant support to motor vehicle dealers operating in this sector of the market.”

The marketing partnership between ACP Media and MARAC combined with the overall quality of the motor vehicle dealers and the vehicles they advertise will ensure the customer receive the best deal possible.

Ends

5 September 2006

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