

MEDIA RELEASE

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**RUN Corp Limited
IPO closes early with strong demand**

RUN Corp Limited (RUN) has announced that due to strong demand, its Initial Public Offer closed on Friday, five days earlier than the scheduled closing date of 30 November. The IPO was underwritten by ABN AMRO Morgans Corporate Limited and raised \$25 million.

The RUN offer attracted significant interest from leading institutions, retail investors and also key stakeholders in the property management industry.

Chief Executive Officer of RUN, Paul Villanti said: "I am delighted with the strong support shown for RUN's business from the investment community and the property management industry alike."

RUN is a specialist residential property management company which was established in 2004.

The company's business strategy has been to invest in the best people, processes and technology to deliver the highest levels of personalised service to owners and tenants alike through an expert team of property management specialists including field services, property and maintenance support and local Leasing Consultants.

RUN has entered into strategic alliance partnerships with some of Australia's leading real estate agencies to manage their property management businesses including McGrath Real Estate, Collins Simms, Kay & Burton.

Upon completion of all Acquisition Agreements, RUN will manage over 20,000 properties and be the largest owner of residential Property Management Rights in Australia.

About RUN Property

RUN Property is a national, single-focus property management company established in Melbourne in 2004.

The company's business model, a mix of people, process and technology, is unique in the property management industry, enabling RUN to offer superior customer service levels and lower expenses to owners and tenants alike.

The Board comprises Mr Frank Cicutto (Chairman), Ms Jane Tongs (Non Executive Director), Mr John McGrath (Non Executive Director); Messrs Sam Herszberg (Director), Nathan Cher (Non Executive Director) and Paul Villanti (Chief Executive Officer. Mr Rob Farmer (Chief Operating Officer) is a non board member of the management team.

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