

RUN CORP LIMITED TO LIST ON ASX NEXT MONDAY

Mr Paul Villanti, the Chief Executive Officer of RUN Corp Limited (RUN) said today that RUN would list on the Australian Stock Exchange on Monday, 12 December 2005.

Mr Villanti said that in recent weeks, RUN had been finalising contracts to acquire or assume management of over 16,000 properties following allotment of shares under the Public Offer, as stated in the prospectus.

“This will bring the total number of properties under management by RUN to over 20,000, making it the largest provider of residential property management rights in Australia,” he said.

RUN’s Initial Public Offer of 25 million \$1 shares, which was fully underwritten by ABN AMRO Morgans Corporate Limited, closed a week ahead of schedule last month. It attracted strong retail and institutional demand, including that from a number of small cap participants. These include Opis, Thorney, BT, Colonial, Merrill Lynch, Renaissance and Goldman Sachs.

Mr Villanti said that the listing on Monday was “the culmination of an extraordinary two years of work by the management team, staff and board.

“To take a company from inception to listing in two years is a remarkable achievement and I would like to thank everyone involved for their insight, determination and hard work.

“We have a saying in the company that at RUN, ‘we never stand still’ and the listing on Monday will be a testament to that.

“From the beginning, we had a vision to create a company that would facilitate major change in the property management sector, fulfilling an unsatisfied demand by both owners and tenants for high quality, personalised service.

“I am proud to say that RUN has brought together the best people, the best processes and the best technology to be able to do this.

“Last month, we had over 3,500 new tenant enquiries through our own network of local offices and our RUN KEYosks in all our partner real estate agency offices in Melbourne, Sydney and Brisbane.

“We intend to build on this in the next 12 months to ensure our place as Australia’s premier specialist residential property management business.”

About RUN Property

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

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.

Agency partners include; Bennison Mackinnon Carmichael; Duncan McIntyre Real Estate; GA Thompson & Co Brunswick & Carlton Property Management Services; Kay & Burton; McGrath Estate Agents; Mirvac Real Estate Pty Ltd; and Rental Hotline.

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