

Network Ten invests in rapidly growing online group buying sector with OurDeal

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Network Ten today announced its investment in OurDeal, an Australian online 'group buying' retailer. Through its substantial broadcast and online assets, Network Ten will bring mass consumer reach to promote OurDeal's 'escape the ordinary' discounts and offers.

OurDeal is free to join and offers its members daily deals with hefty discounts achieved through the power of group, or 'collective', buying. Launched in May this year, OurDeal has already seen rapid membership growth and, to date, has saved Australian consumers more than \$1 million on services and experiences including restaurants, beauty treatments, concerts, fitness activities, tours and adventure-based experiences. OurDeal expects to provide savings to consumers of \$5 million in its first year of operation.

Group buying is well entrenched in the US online retail market, where it is dominated by Groupon, named by *Forbes* magazine as 'the fastest-growing company in Web history'. The rapid development of this category in Australia is now allowing consumers to harness the power of numbers to secure significant discounts, and is changing the way Australian consumers shop online.

Network Ten chief digital media officer Nick Spooner said: "We are delighted to play an active part in the development of this exciting and fast-growing online business."

"We were attracted to a partnership with OurDeal due to its distinctive approach, which clearly sets OurDeal apart from its competitors and which we believe is key to its goal of becoming a leader in this industry sector," Mr Spooner said.

"Chief among its attributes are the strength of OurDeal's relationships with merchants, and its focus on ensuring the quality and appeal of the 'deals' offered to members which, in turn, underpins its ability to engage members and deliver a high level of transactions. Equally important is OurDeal's focus on building a strong level of customer satisfaction, resulting in a loyal member base. The combination of each of these factors will ensure OurDeal continues to build momentum for the business."

"This investment also extends our lateral digital media portfolio - which includes our involvement with Australia's leading free online dating site Oasis Active."

"With the broadcast and online resources and reach of Network Ten, we are able to add considerably to OurDeal's growth and success. Now, with Network Ten's promotional push, we expect OurDeal's membership and activity to ramp up further, quickly – as was proven with Oasis Active," Mr Spooner said.

The partnership is a key milestone for OurDeal following its launch in the Australian market in May and the announcement of its foundation investment by Netus, an online investment company.

Julian Holman, Chief Executive and founder of OurDeal said: "We are delighted to have the support of both Network Ten and Netus as we strive to become the number one provider of the best deals for Australian online consumers."

“Together, Network Ten and OurDeal offer an exciting proposition for merchants looking to market their services to an engaged audience of TEN’s exciting and distinctive programming,” Mr Holman said.

“Since launch, OurDeal has been working assiduously with our merchant customers to structure deals and leverage our expertise in online and social media engagement.”

“TEN is the undisputed leader in the under-50s market and this means OurDeal merchants can extend the reach of the existing OurDeal online and social media outreach activity through the power of mass market television and online advertising,” Mr Holman said.

Ends

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Contact:

Jeannette McLoughlin
Network Ten
02 9650 1012