

## Netregistry acquires 50% of Netfleet - Joins Australian Domain Name Aftermarket Industry

**12 January 2009** - Netregistry, Australia's leading domain name provider, has acquired 50% of Netfleet to deliver a **cutting edge domain aftermarket** website for the .au domain market. This initiative has the potential to create a vibrant and profitable market, trading domains for their actual worth – sometimes hundreds or thousands of dollars.

“We see significant growth in this area”, says Larry Bloch, CEO of Netregistry. “Currently our efforts are focused on education as much as anything – most people do not even realise that domain names are now tradeable assets so it's a question of creating the industry as well as satisfying the demand.”

[www.netfleet.com.au](http://www.netfleet.com.au) is already the clear leader in the fledgling industry, spawned when auDA, Australia's domain name administrator, relaxed the prohibition of domain sales, effectively allowing businesses to buy and sell .au domain names.

This is the first real push by a major IT company into this sector. Bringing together the existing proprietary technology of the current website with the massive customer base of the Netregistry group is expected to cement Netfleet as the leading destination for domain name trading.

Netfleet currently boasts an impressive inventory of around 7,500 quality domain names and has already sold over \$40,000 worth of domain names in the few months since it has been operational. Operating a completely free business model (with no listing fees or sales commissions), the company hopes to attract thousands of new listings by capitalising on Netregistry's customer base of over 250,000 businesses.

The company is confident it can emulate and improve upon the successes of overseas trading platforms such as Sedo.com, albeit with smaller numbers (Sedo currently lists nearly 12 million domains for sale).

David Lye, GM at Netfleet, explains how this is not just another listing 'set and forget' classifieds site, instead providing a much greater hands-on domain trading service. “Our focus is on listing quality domains with realistic expectations. It's not enough to have hundreds of thousands of listings but we also need a steady stream of transactions which will in turn help the market find a footing. We have some fantastic marketing initiatives aimed at stimulating this sort of activity which will be launched early next year.”

Time will tell as to whether this venture between Australia's leading domain name aftermarket and Australia's leading domain name registrar will stimulate the type of activity seen overseas where domain names are regularly traded for 7 figures and above and virtual real estate has created a number of millionaires.

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## **MEDIA RELEASE**



### **About Netregistry**

Netregistry was founded in 1997 with a mission to deliver best of breed online products and services to the Australian SME market. Its world class infrastructure and global award winning customer service operation underpin the rapid growth that has seen it become the largest provider of Australian domain names and associated services, with over 250,000 Australian businesses serviced daily.

The company recently raised \$18 million from a combination of debt and quasie equity from ICS, an investment division of National Bank, giving NAB an implied 13.6% stake in the online brand while providing strong funding for further acquisitions and growth

Netregistry publishes NETT Magazine, Australia's most widely circulated SME Business publication. NETT Magazine inspires and motivates small business owners to take advantage of the opportunities online offers to survive, compete and win. With the company's core strengths in domain names, hosting, ecommerce and search marketing Netregistry is a one stop shop SME's wishing to take their business further online. Netregistry provides SME's with all the required elements of 21st century digital business infrastructure.

### **Media Enquiries**

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