



**ASX Announcement**

**3 May 2018**

**(ASX: UPD)**

**UPDATER WELCOMES NEW INVESTOR;  
APPENDIX 3Y**

Updater Inc. ("Updater" or the "Company") the US leader in relocation technology ("ReloTech") improving the moving process for millions of US households each year, is pleased to announce that a new investor has purchased over 4% of the issued share capital of the Company. The Company is very pleased to welcome the new investor.

The Board is very pleased that a new long-term shareholder has joined the register, which was achieved without diluting shareholders. Certain US venture capital investors, Directors David Greenberg, Ryan Hubbard and Grant Schaffer, and certain employees have agreed to sell, on a pro-rata basis, less than 10% of their total holdings to the new investor at \$1.00 per CDI (the "Investment Transaction").

Upon completion of the Investment Transaction, Directors David Greenberg and his family trusts, Ryan Hubbard and Grant Schaffer each continue to hold over 90% of the Shares that they owned prior to the Investment Transaction. Collectively, they still hold 7,113,148 Shares of common stock (equivalent to 177,828,711 CDI's), or approximately 33% of the issued and outstanding share capital of the Company.

In addition, the US venture capital investors will collectively still hold 1,893,502 Shares of common stock (equivalent to 47,337,550 CDIs), or approximately 9% of the issued and outstanding share capital of the Company.

Since founding the Company over 7 years ago, David Greenberg had not sold a single Updater Share and following the Investment Transaction, Mr. Greenberg has no intention to sell any further Shares.

The other Directors and major US venture capital investors also confirm that they have no intention to sell any more Shares and are dedicated, long-term Shareholders of the Company.

For ease of understanding, Mr. Greenberg has separately elected to transfer 1,000,000 Shares of common stock (equivalent to 25,000,000 CDI's) into newly created LLCs, which will be controlled by certain family trusts created for estate planning purposes for the benefit of Mr. Greenberg and his family. None of the Shares transferred to these LLCs have been sold in connection with the Investment Transaction, or any other transaction, and the LLCs have no intention to sell any Shares and all are dedicated, long-term Shareholders of the Company.

**For more information, please contact:**

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**About Updater:**

Updater, the US leader in ReloTech, makes moving easier for the millions of American households that relocate every year. With Updater, Users seamlessly transfer utilities, update accounts and records, forward mail, and much more. Hundreds of the most prominent real estate companies in the US (from real estate brokerages to property management companies) rely on Updater to help their clients transition to their new home with a branded and personalised moving experience. With significant market penetration of all US household moves, Updater enables contextual and personalised communication between relocating consumers and the US businesses spending billions of dollars trying to reach them.

Updater is headquartered in New York City, and prior to listing on the ASX, Updater received significant investments from leading US venture capital firms including SoftBank Capital, IA Ventures, and Second Century Ventures (the strategic investment division of the National Association of REALTORS®).

For more information, please visit [www.updater.com](http://www.updater.com).

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Updater Inc.</b>
<b>ARBN</b>	<b>609 188 329</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Ryan Marc Hubbard
<b>Date of last notice</b>	9 December 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	2 May 2018
<b>No. of securities held prior to change</b>	43,402,450 CDIs  330,000 unlisted options exercisable at US\$0.46 per share of common stock, expiring 4 February 2024. (CDI equivalent: 8,250,000)  285,000 performance options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025. (CDI equivalent: 7,125,000)

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Class</b>	CDI's
<b>Number acquired</b>	Nil
<b>Number disposed</b>	4,027,325 CDIs
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	AU\$1.00 per CDI
<b>No. of securities held after change</b>	39,375,125 CDIs  330,000 unlisted options exercisable at US\$0.46 per share of common stock, expiring 4 February 2024. (CDI equivalent: 8,250,000)  285,000 performance options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025. (CDI equivalent: 7,125,000)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market trade

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<b>ARBN</b>	<b>609 188 329</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Michael Greenberg
<b>Date of last notice</b>	9 December 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	2 May 2018
<b>No. of securities held prior to change</b>	121,500,000 CDIs  25,000 unlisted options exercisable at US\$1.49 per share of common stock, expiring 26 December 2021 (CDI equivalent: 625,000).  665,000 performance options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025 (CDI equivalent: 16,625,000).

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Class</b>	CDI's
<b>Number acquired</b>	Nil
<b>Number disposed</b>	(a) 11,274,150 CDIs (off market trade) (b) 25,000,000 CDIs (transfer to LLCs (Greenberg family trusts), which have not sold any shares)
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(a) AU\$1.00 per CDI (for the off market trade) (b) Nil for transfer to LLCs
<b>No. of securities held after change</b>	85,225,850 CDIs  25,000 unlisted options exercisable at US\$1.49 per share of common stock, expiring 26 December 2021 (CDI equivalent: 625,000).  665,000 performance options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025 (CDI equivalent: 16,625,000).
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) Off-Market trade (b) Transfer to LLCs which will be controlled by Greenberg family trusts created for estate planning purposes

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<b>Name of entity</b>	<b>Updater Inc.</b>
<b>ARBN</b>	<b>609 188 329</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Grant David Schaffer
<b>Date of last notice</b>	31 August 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	SCE Superannuation Pty Ltd
<b>Date of change</b>	2 May 2018
<b>No. of securities held prior to change</b>	<p>Direct: 13,932,900 CDIs</p> <p>500,000 unlisted options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025 (CDI equivalent: 12,500,000)</p> <p>Indirect: 13,825,000 CDIs (SCE Superannuation Pty Ltd) 3,353,900 CDIs (Schaffer Nominees Pty Ltd)</p>

+ See chapter 19 for defined terms.

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### Change of Director's Interest Notice

<b>Class</b>	CDIs
<b>Number acquired</b>	Nil
<b>Number disposed</b>	Direct: nil Indirect: 2,884,064 CDIs
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	AU\$1.00 per CDI
<b>No. of securities held after change</b>	Direct: 13,932,900 CDIs  500,000 unlisted options exercisable at US\$3.61 per share of common stock, expiring 10 November 2025 (CDI equivalent: 12,500,000)  Indirect: 10,940,936 CDIs (SCE Superannuation Pty Ltd) 3,353,900 CDIs (Schaffer Nominees Pty Ltd)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market trade

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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