

ASX ANNOUNCEMENT

Macquarie Australia Conference 2022 Commentary and Presentation

Sydney, 3 May 2022: Domain Holdings Australia Limited [ASX:DHG] (“**Domain**” or “**Company**”) will today deliver a presentation at the Macquarie Australia Conference.

Presentation commentary and accompanying slides are attached.

The presentation contains a trading update, the details of which have been extracted below:

Trading Update

- Trading in the FY22 March quarter (1 January - 31 March 2022), saw:
 - Digital revenue increase 25%
 - Total revenue increase 24% for the quarter.
- Residential depth revenue increased 31%, with controllable yield growth of 13% benefiting from higher depth penetration and pricing.
- The results of Domain’s transformation to date underpin our confidence to continue to invest in our Marketplace strategy, while retaining our disciplined investment approach, and commitment to ongoing margin expansion.
- FY22 ongoing cost guidance is unchanged from the update provided with our half year results in February 2022, with expenses expected to increase in the low-teens range from the FY21 ongoing expense base of \$195.5 million. This excludes the impact of the JobKeeper and Zipline expenses which are included in FY22 H1 trading expenses.

Ends

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PRESENTATION COMMENTARY

Jason Pellegrino – Chief Executive Officer and Managing Director:

Slide 1

Good morning everyone, and thanks for joining CFO Rob Doyle and me at the 2022 Macquarie Australia Conference.

I'd like to start off by acknowledging the Traditional Custodians of Country throughout Australia, and their connections to land, sea and community.

We pay our respects to their elders past and present, and extend that respect to all First Nations people. Today we are on the land of the Gadigal people of the Eora Nation, and it's great to be back in person after the challenging circumstances of the past two years.

Slide 2,3

This is the agenda we will follow during this presentation. At the 2020 and 2021 conferences I spoke to you about Domain's evolution to a Marketplace strategy. Today I want to provide a deeper dive into each of the four business units of our Marketplace and how our strategy is contributing to Domain's results. I will then provide a trading update, after which Rob will join me to take your questions.

Slide 4

Domain has maintained the pace of our business strategy evolution through the volatility of the past three years. This is testament to the creativity and hard work of our team which has maintained its focus on innovating for the future, and building Domain into a fundamentally better business.

Slide 5

Domain's purpose to inspire confidence for all of life's property decisions is the driving force behind the creation of our property Marketplace. Our goal is to continually increase the value we bring to our customers and consumers, and support them at more points of their property journeys. Since our presentation at last year's conference, we have added growth drivers in Agent Solutions, with the recent acquisition of Realbase, and in Property Data Solutions with the acquisition of IDS. Importantly these acquisitions also strengthen the value of our core listings business.

Slide 6

The reason we are so committed to our Marketplace strategy is that it is building a higher quality, higher margin business.

Through the different phases of the property market, we have maintained the appropriate balance of cost discipline, and investment in innovation, to best position the business for the future.

As a result, Domain's controllable yield has expanded from 6% to 17%. Our first half digital EBITDA margin increased to more than 48% from 34.4%. And our business has become

Domain

increasingly digital, with print's revenue contribution declining from 18% of total to just 6% over the same timeline.

Slide 7

At last year's conference I spoke of the opportunity our Marketplace strategy provides to grow Domain's addressable markets. While the scale of the bubbles on the slide are indicative only, our acquisitions of Realbase and IDS have expanded the opportunities available within Agent and Property Data Solutions, and show the significant incremental revenue potential of continuing to expand Domain's ecosystem.

Slide 8

Also at last year's conference I spoke about the ways in which Domain's Marketplace approach is a strategic differentiator. Our mantra of "Better Together" seeks to maximise the value of each of our solutions through close collaboration. Today I'll go into detail on each of the unique strategies we are implementing, and the value they are delivering to Domain's business performance.

Slide 9

Within Core Listings our differentiated, targeted micro market strategy is driving growth in controllable yield. We segment our markets at the zone level into established, expanding and emerging, and customise our approach based on each zone's market volumes, audience and agent coverage.

Our flexible pricing strategy is also supporting growth in controllable yield by ensuring a sustainable mix of price and depth, with price differentiation based on property value bands and flexibility in depth tier pricing relativities.

I'll turn now to illustrate some of the benefits of these differentiated core listings strategies.

Slide 10

The growth that Domain has delivered in recent years would not have been possible if we had focused only on our traditional established markets. The segmentation I have just described has supported targeted strategies to grow across expanding and emerging markets, as well as continued strengthening in our established markets. This slide shows a case study of long-term depth penetration trends in two states - Victoria and Queensland - which have experienced very different historic challenges. Victoria historically prioritised inner-city markets, while the Queensland business was established only relatively recently. The power of our micro market approach is reflected in strengthened positions in established inner city zones, while supercharging the expansion in middle, outer and regional zones.

Slide 11

The benefits of our differentiated core listings strategies across every state are illustrated on this slide. In FY22 to date, Domain has delivered year-on-year growth in platinum and overall depth penetration in every state to reach a new record. In less mature markets like South Australia and WA, our focus on delivering the most appropriate depth tier has seen rapid growth in take-up of our gold and silver tiers.

Domain

Slide 12

While increasing depth penetration is one element of growing controllable yield, we are also focused on delivering a sustainable mix of appropriate price increases. Our pricing strategy is supported by the increasing value Domain is delivering to agents. As highlighted on the slide, over the past four years Domain has delivered 69% growth in listing views and a 182% uplift in enquiries. And while there has been some benefit from the listing recovery in 2021, this growth has far outpaced listings growth over the period. As a result, Domain is delivering meaningfully higher views and enquiries per listing, a direct measure of the value we provide to agents and vendors.

Slide 13

The combination of depth penetration and price increases is reflected in the expanding controllable yield Domain is delivering. In FY22 Q3, controllable yield increased 13%, a very pleasing outcome considering the strong base of comparison a year ago. As a consequence, depth revenue increased 31% for the quarter.

Slide 14

Turning now to Agent Solutions where our differentiated strategy is based on our track record of trusted partnerships. This provides Domain with a unique platform to launch new products and services to help agents grow their own businesses. Our approach has been to integrate these solutions into the agent workflow and is resonating with our customers. In the most recent quarter, Real Time Agent has seen the number of paying subscribers increase 55% year-on-year, while MarketNow funded 11 times the number of properties versus the same quarter a year ago.

Slide 15

Domain's agent solutions are designed to deliver value at each step of the agent property journey. The acquisition of Realbase supplements our current capabilities, plugging existing gaps in digital proposals and campaign management, and adding a differentiated social marketing product to Domain's Social Boost offering. Realbase strengthens Domain's position as the leading provider of a comprehensive end-to-end agent workflow platform.

Realbase has a strong market position, with around 40% of properties sold in ANZ marketed on its platforms, and opportunity to grow penetration in less mature states. The business is the number one campaign management platform, and has high growth products in the digital proposals and social media categories.

Realbase has a strong and profitable financial profile with FY22 revenue growth of 21% forecast, along with margin expansion. The business has a demonstrated track record of innovation, building new products adjacent to its campaign management platforms.

Slide 16

Realbase is the 'shopping cart' for the real estate industry. Its platforms Realhub and Campaigntrack provide a 'mission control' for managing property marketing, and this slide shows how the different elements of its offering interact with each other. The core campaign management platforms are integrated with more than 400 major suppliers to the property industry. Engage's digital proposals deliver on-brand proposals across all digital platforms in minutes, supporting agents to convert leads into listings. The product is customisable and complementary to the agent's own brand, and incorporates real time alerts and notifications so agents are aware of how and when potential vendors are utilising their proposals.

Domain

AIM's digital and social offering seamlessly manages the creation, distribution and optimisation of targeted digital ads and social media marketing campaigns. It is complementary to Domain's Social Boost offering, broadening the potential audience and generating more listing views.

Realbase's Content House creates video, photo, floorplan and other property and agent related content which automatically feeds into all campaign materials. Sprint's Print and Sign offering creates artwork and supports printing, installation and tracking of market-leading print and signboard solutions for the property industry.

Slide 17

I want to spend some time showing how Realbase's platforms eliminate repetitive manual and data entry work to allow for greater efficiencies for agents and agencies. The platform dashboard provides an overview of all current and previous listings, and a toolbar providing access to a broad variety of workflow tasks.

Slide 18

The detail of each individual property listing includes an upcoming task list, campaign summary and spend, as well as all relevant property information including floor plans and photos.

Slide 19

The platform provides a summary of all new or existing marketing quotes for a property campaign, while the shopping cart provides access to all products available from around 400 suppliers integrated into the platform, including signboards, brochures, mailcards, digital marketing, newspaper advertising, agent and office marketing and content. Essentially everything for property, agent, office and corporate brand marketing solutions.

The order screen allows products to be added to marketing quotes and edited for additional information and due dates.

Slide 20

And finally, the design online tool allows agents to auto populate specific property information ready for print, in correct specifications. Designs can be automatically provided to any print supplier.

Slide 21

Domain's strategy is to create an open platform that provides agent choice, integrated into their workflow. In keeping with our long history of partnering with agents, our open platform approach is designed to allow agents to operate as they choose. Integrating third party technology partners greatly increases the utility to agents, and the long-term value of our platform

Slide 22

Turning to Consumer Solutions, our differentiated strategy is anchored around our digital first approach which differs materially from the legacy bricks and mortar solutions available in the market. We provide consumers with digital platforms, their preferred means of interaction, as evidenced in Domain Home Loans' market-leading customer reviews. Importantly, our digital

Domain

interaction with consumers means that we are able to connect with them at relevant stages of their property journeys, meaning our solutions are strongly linked to intent. DHL has continued to improve its conversion metrics, and delivered an 83% uplift in settlements during the third quarter.

Slide 23

We see exciting opportunities to scale DHL's proven strong unit economics through increased integration into different elements of Domain's Marketplace, including through property reports, the Home Price Guide, sale listings and broader marketing campaigns.

Slide 24

Our Property Data Solutions are able to leverage our multi-decade track record of timely and accurate property data. We are creating actionable customer centric insights for agents, consumers, government, financial institutions and corporates.

Slide 25

We are delivering a broad range of products and solutions to these four key customer segments.

In the government segment, the acquisition of IDS provides a major step forward in accessing the government and financial institution markets. IDS currently provides access to 28% of Australia's statutory land valuations market, and is on track to achieve its plans to deliver 50% coverage by 2023. Encouragingly, we are seeing earlier than expected preparation for tender activity in major jurisdictions, which could accelerate the timeline even further.

In addition, IDS is making progress in growing ancillary Government revenues from the sale of data and analytics underpinned by our Automated Valuation Model (or AVM) technology to augment statutory valuations revenue. The unique datasets, now available to IDS as part of Domain, means that in time these ancillary revenues could match the value of the core statutory valuation platform.

In the financial institutions segment, IDS recently secured a major bank contract, and for the first time in its history Domain's AVM technology will service all four of the major banks.

In line with our marketplace model, this improved valuation capability will be reflected in other customer groups including consumers, agents and corporates. Our position in the agent segment has strengthened with the recent acquisition of Realbase, which takes Domain's coverage of all Australian property transactions to around 50%. And Domain retains a very strong position with consumers, with a unique digital audience of 8.4 million.

Slide 26

In conclusion, I want to reflect on the road ahead for Domain and our multi-year vision for our property Marketplace.

A key motivation for me to join Domain was the importance of the category to Australians, reflected in our collective obsession with property, as well as Domain's unique opportunity to make people's experience with property better. The last two COVID-impacted years have significantly accelerated consumers' technology adoption, and their expectations for their digital experiences. The property industry is racing to catch up - consumers want more and the industry needs to deliver more. Domain's broad range of products and solutions means

Domain

that we can provide a powerful bridge between the two groups, and help solve some of their complex and important challenges.

These drivers only increase the opportunities for Domain. Our property Marketplace strategy is growing our addressable markets well beyond core listings, expanding our ability to service more consumers and customers at more points of the property ecosystem.

We're excited about the opportunities ahead for our "Better Together" solutions.

Slide 27

Turning now to the current trading environment.

Slide 28

Trading in the FY22 March quarter (1 January – 31 March 2022), saw:

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Slide 29

That concludes the formal part of the presentation. Rob will now join me and we'll be happy to take your questions.

Ends

Investor Presentation

Macquarie Australia
Conference

3 May 2022

Domain
Australia's home of property



Disclaimer

Summary Information

This presentation contains summary information about Domain Holdings Australia Limited (ASX: DHG) (Domain) and its activities current as at 3 May 2022. The information in this presentation is of a general background nature and does not purport to be complete. It should be read in conjunction with Domain's other periodic and continuous disclosure announcements which are available at shareholders.domain.com.au.

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The inclusion of forward-looking statements in this presentation should not be regarded as a representation, warranty or guarantee with respect to its accuracy or the accuracy of the underlying assumptions or that Domain will achieve, or is likely to achieve, any particular results.

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Agenda

Marketplace Strategy

- Core Listings
- Agent Solutions
- Consumer Solutions
- Property Data Solutions

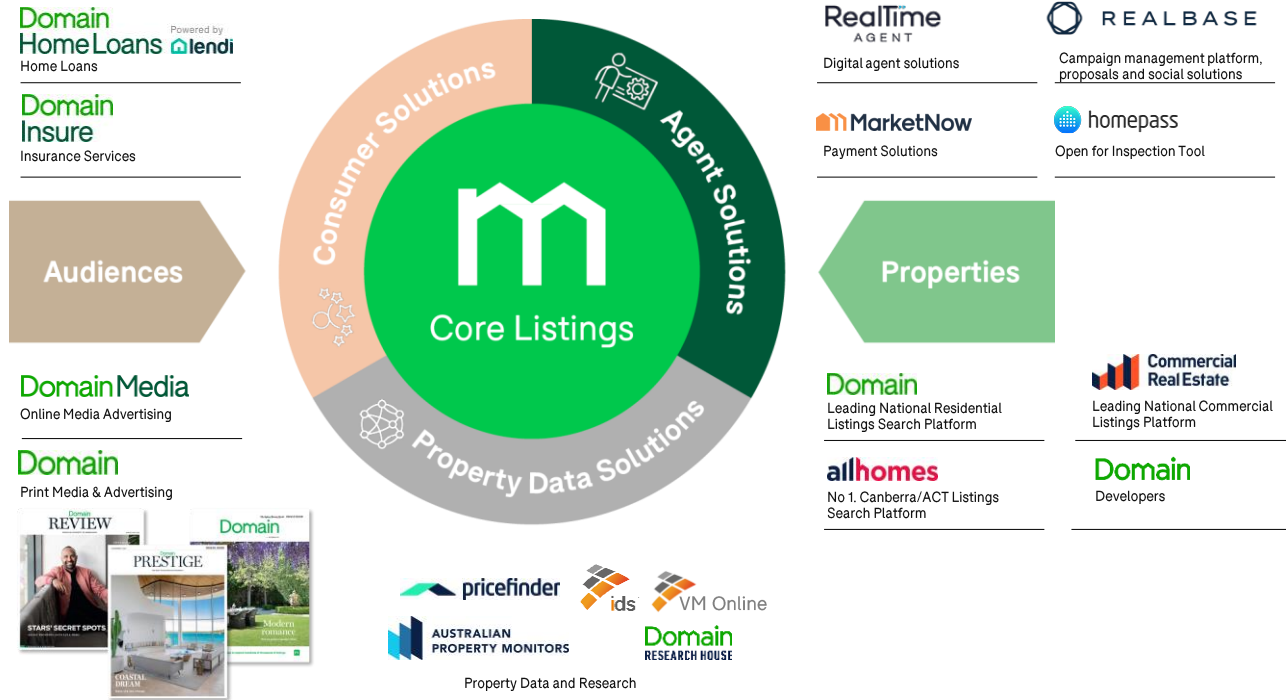
Trading Update

Q&A

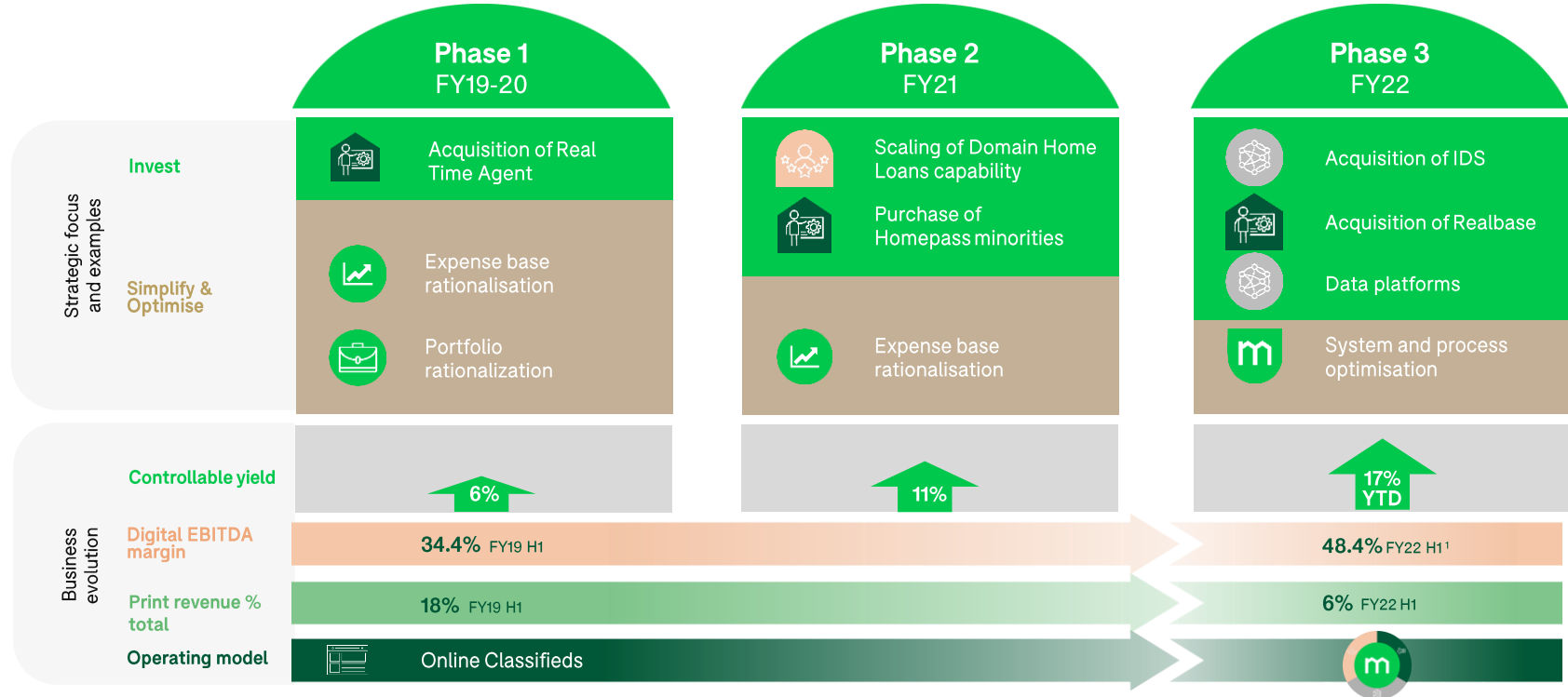
Marketplace Strategy



Creating a Property Marketplace to inspire confidence for all of life's property decisions

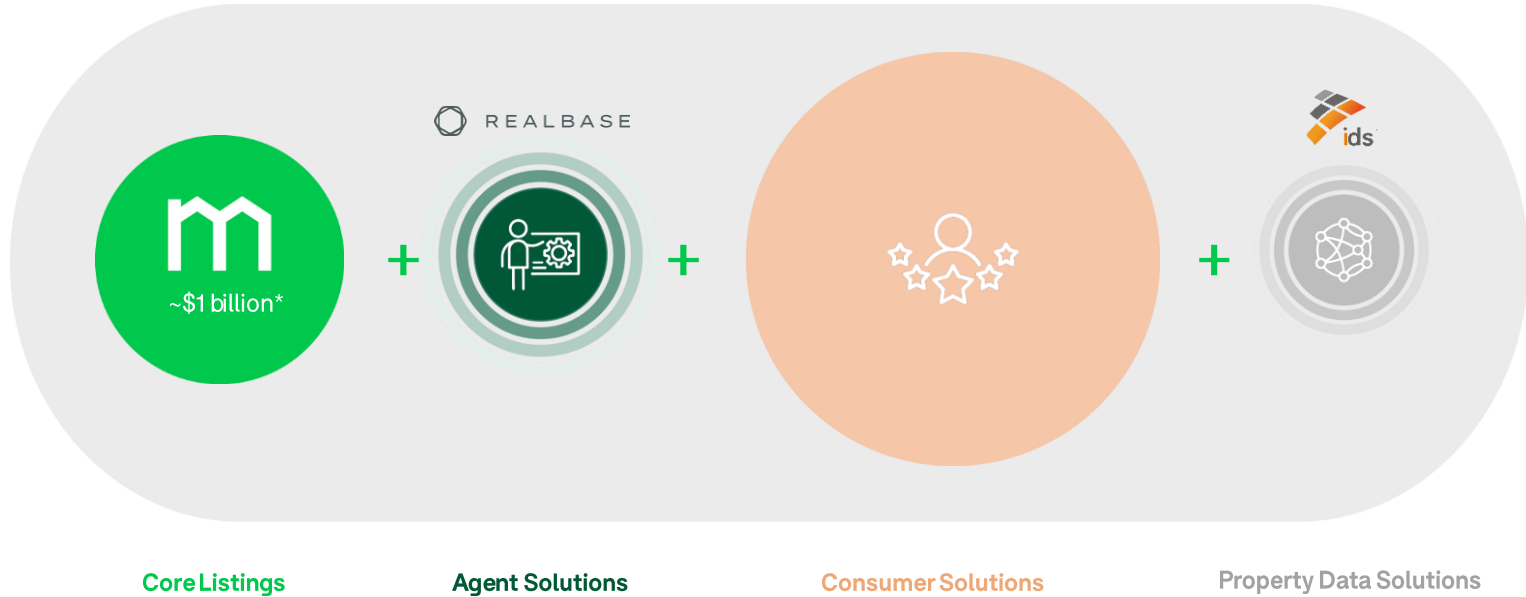


The Marketplace strategy is building a higher quality, higher margin business



Note: 1. FY22 H1 ongoing EBITDA margin

Expanding Domain's addressable market



Note : Bubble sizes are indicative only

*Core Listings addressable market includes digital subscription and listings fees for residential and commercial property, media and new developer revenues for Domain and REA for FY21

The Marketplace approach is a strategic differentiator

Better Together



Core Listings



Targeted micro
market strategy

Market segmentation approach is driving
growth in controllable yield

Market segmentation



Established



Expanding



Emerging

Customisation based on:



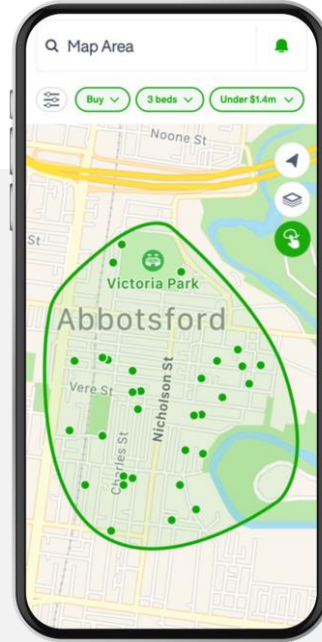
Market
volumes



Audience



Agent
coverage



Flexible pricing
strategy

Supporting growth in controllable yield
with sustainable mix of price and depth



Price differentiation based
on property value bands



Flexibility in depth tier
pricing relativities



Core Listings

Domain

Leading National Residential
Listings Search Platform

allhomes

No 1. Canberra/ACT Listings
Search Platform



Commercial
Real Estate
Leading National Commercial
Listings Platform

DomainMedia

Online Media Advertising

Domain

Developers

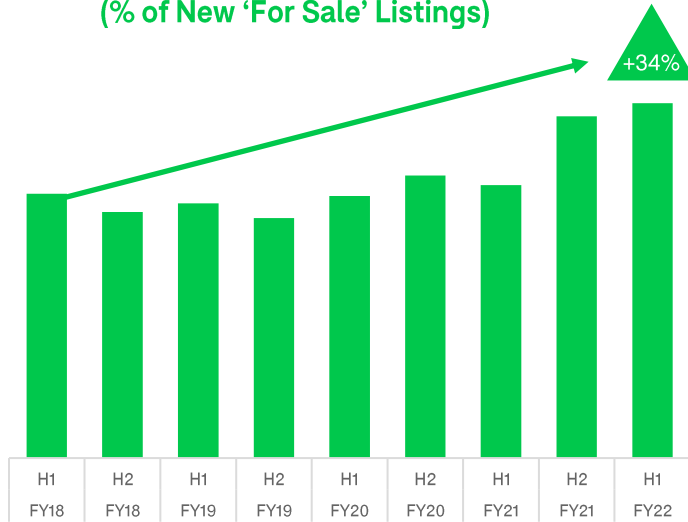
Domain

Print Media & Advertising

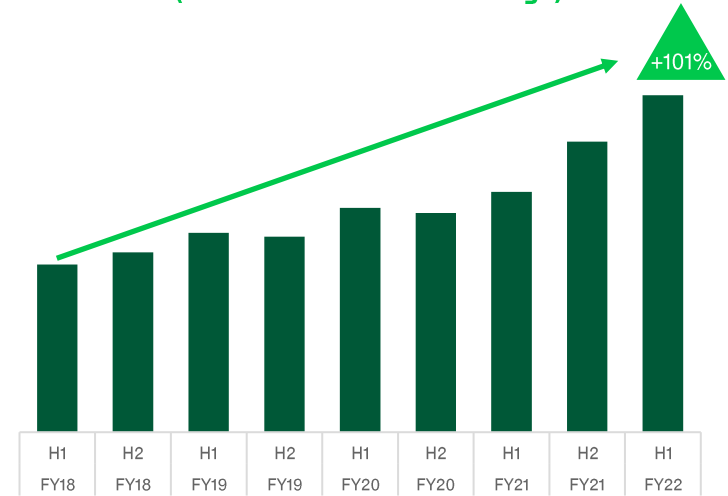


Micro Market Strategy Case Study

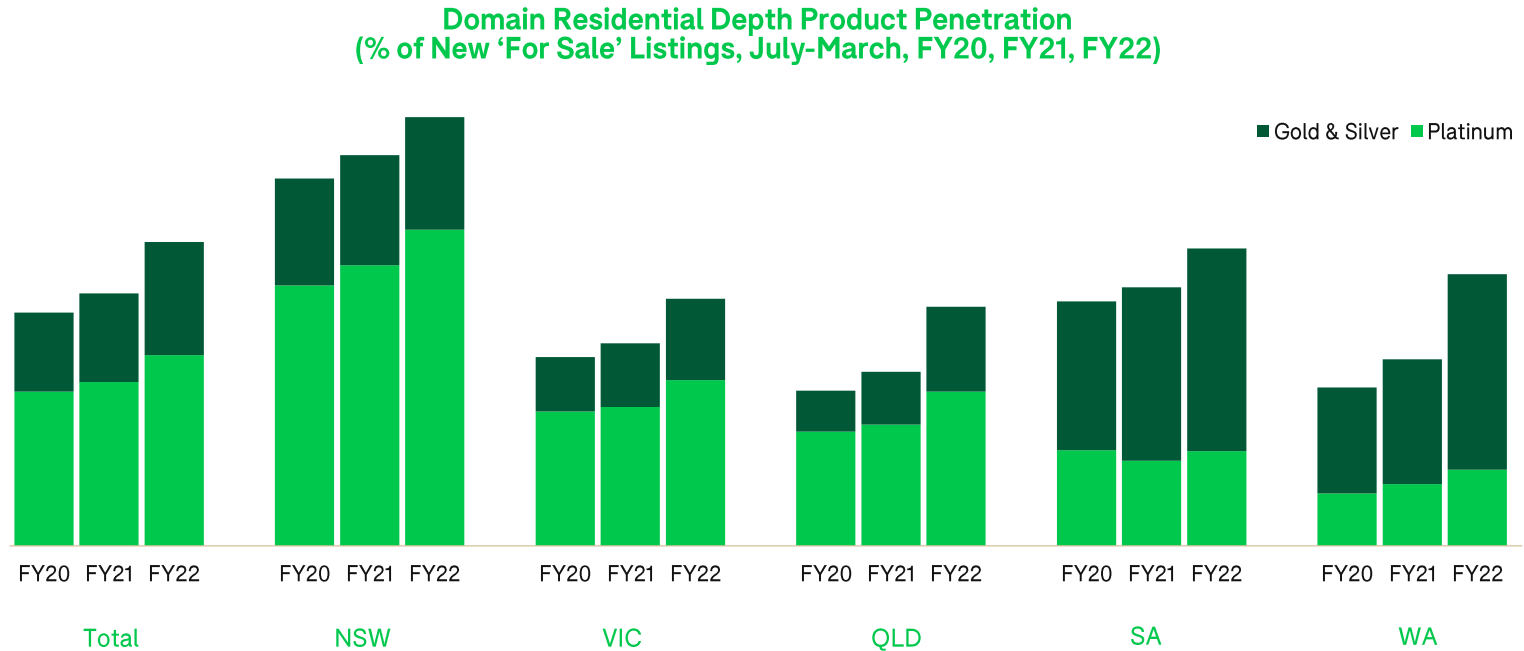
Victoria Residential Depth Product Penetration
(% of New 'For Sale' Listings)



Queensland Residential Depth Product Penetration
(% of New 'For Sale' Listings)

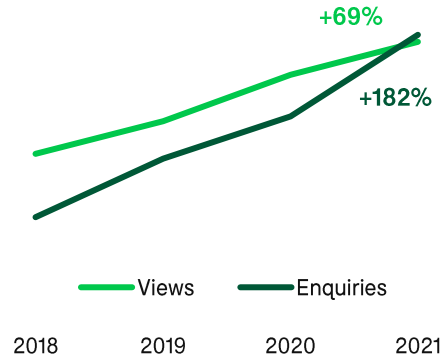


Strong Growth in Depth Penetration in all markets Despite COVID disruptions

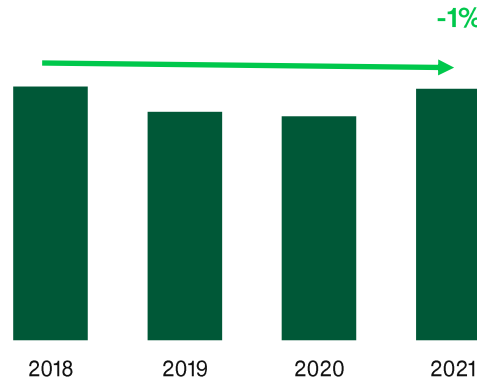


Pricing strategy is supported by the increasing value Domain is delivering to agents

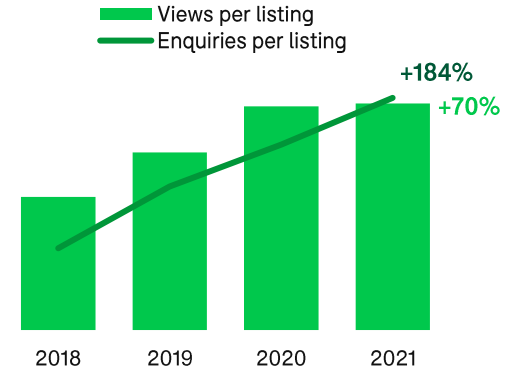
Domain's listing views and enquiries have grown significantly...



...far outpacing the increase in new 'for sale' listings...

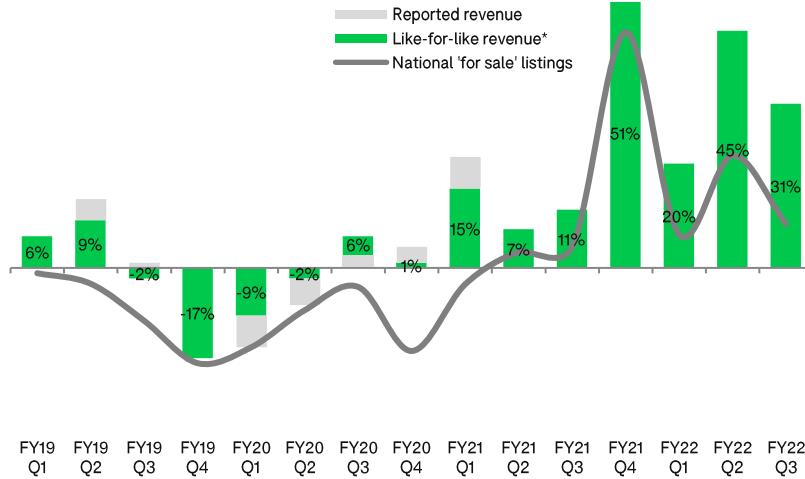


...resulting in meaningfully higher views and enquiries per listing

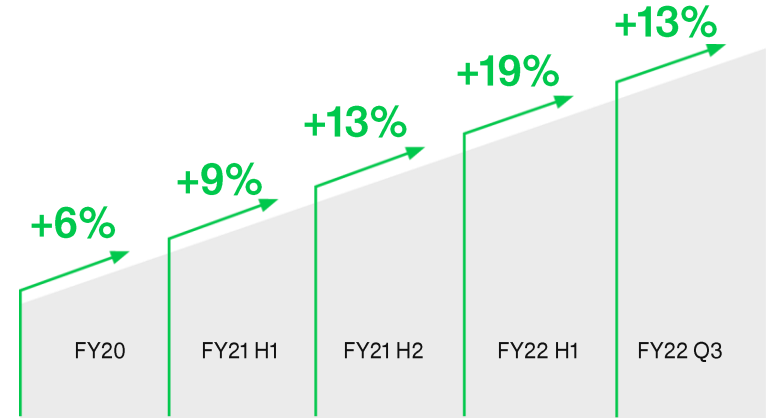


Strong performance of controllable yield

Domain quarterly residential depth revenue versus new national 'for sale' market listings (% change YoY)



Controllable yield 'for sale' listings (% change)



*Like-for-like depth revenue is adjusted for extra week in FY19 and impact of revenue deferral arising from new depth contract duration in FY20

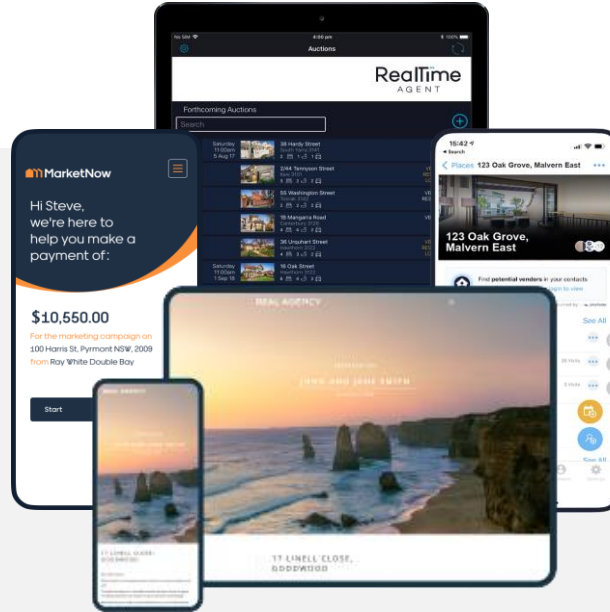
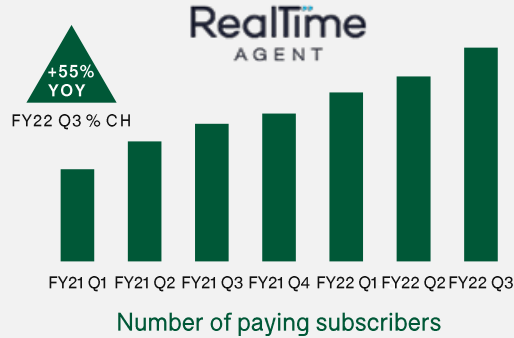
Marketplace Strategy

Agent Solutions



Trusted
partnerships

Track record of trusted partnerships provides
unique platform to launch new solutions



Designed to help agents
build their own businesses

Solutions integrated into workflow help
agents grow their own businesses



Agent Solutions



Property Data and Research



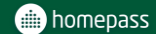
Digital agent solutions



Campaign management platform,
proposals and social solutions

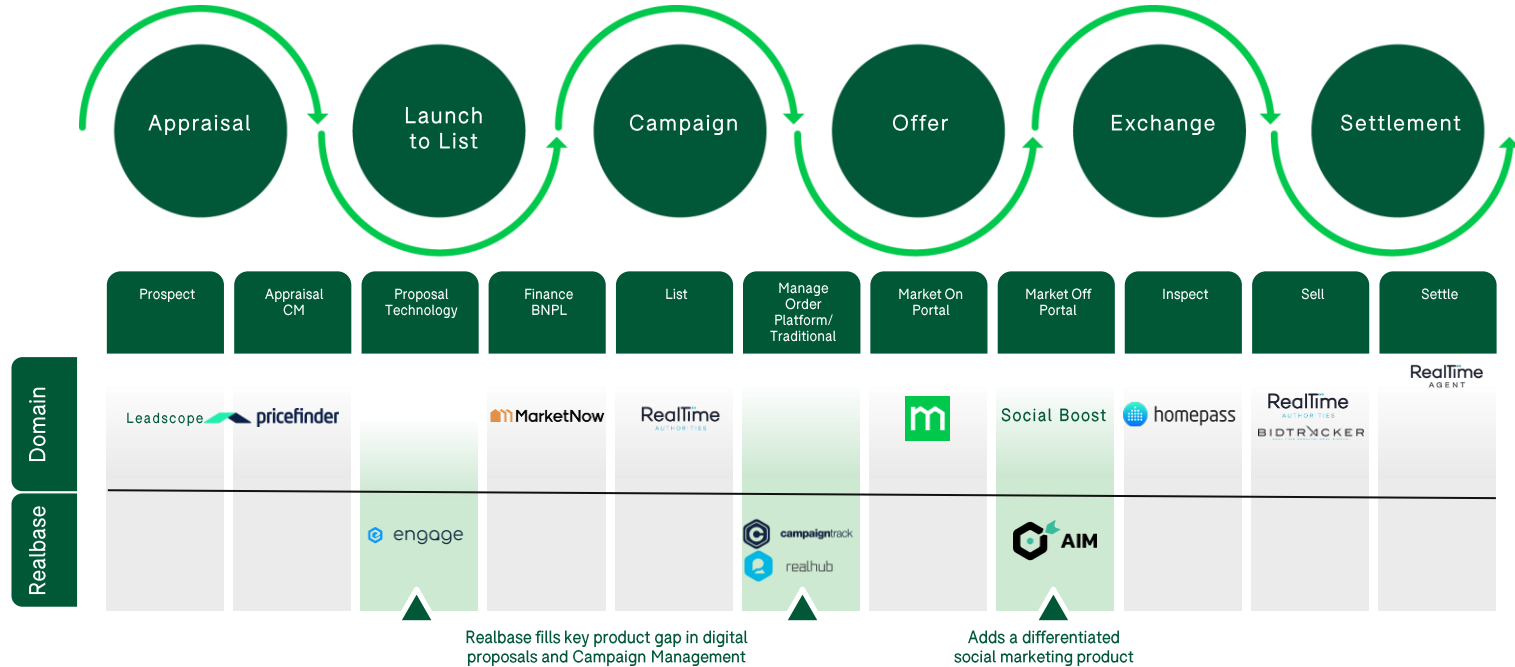


Payment Solutions



Open for Inspection Tool

Realbase acquisition fills key gaps in the end-to-end agent workflow



Realbase is the 'shopping cart' for the real estate industry

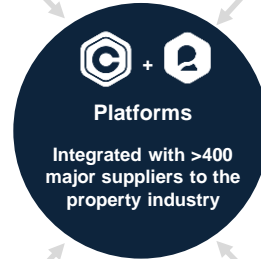
Produces on-brand digital proposals in minutes helping agents convert leads to listings

- Fast mobile, tablet, desktop and print-friendly pages
- Customisable, unique and complementary to the agent's brand
- Incorporates real time alerts and notifications

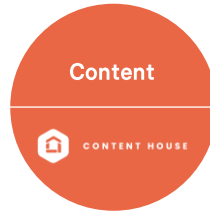


Seamlessly manages the creation, distribution and optimisation of digital and social media marketing campaigns

- Reaches a broader audience, generating more listing views
- Targets active buyers optimised for specific property location and type as well as reaching valuable passive buyers

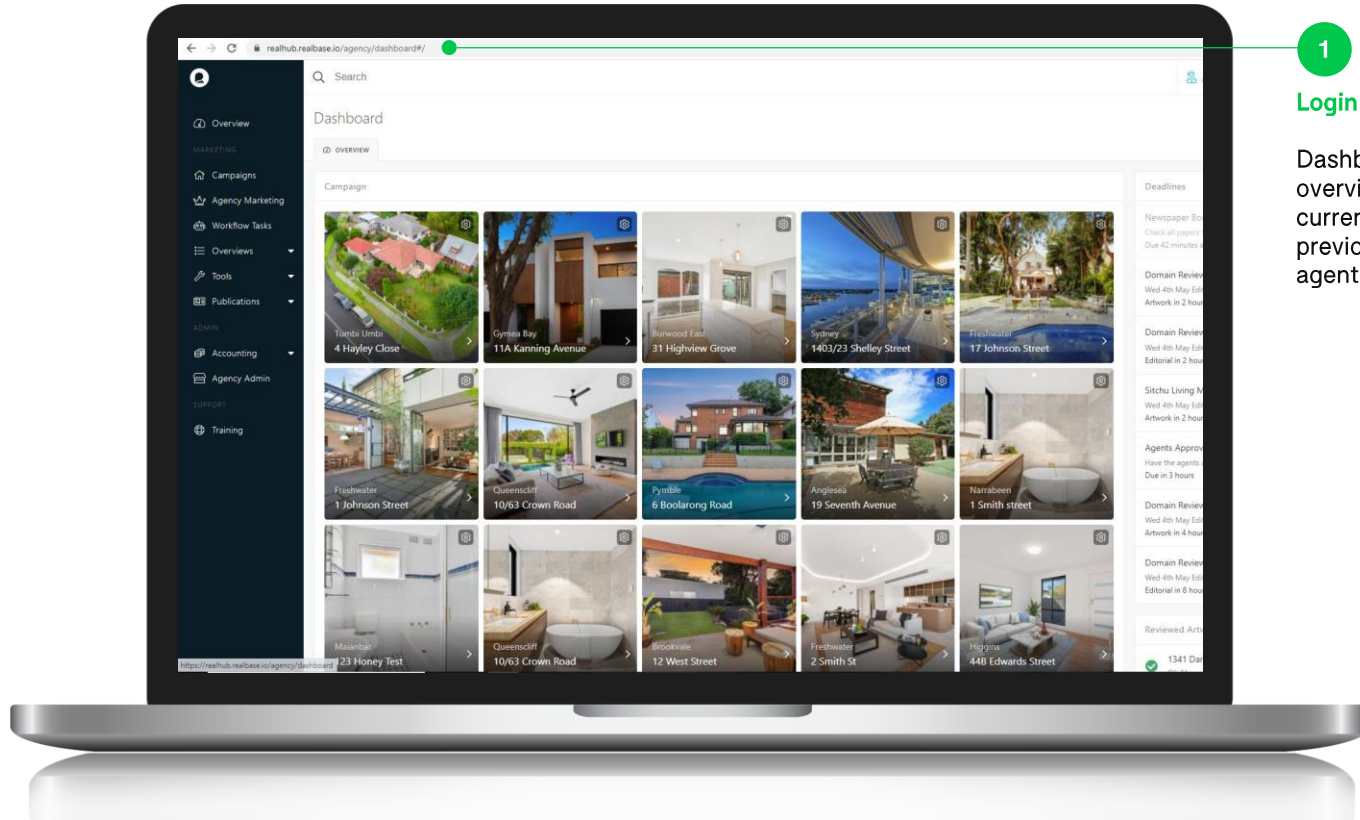


Creates video, photo, floorplan and other content which automatically feeds into all campaign materials

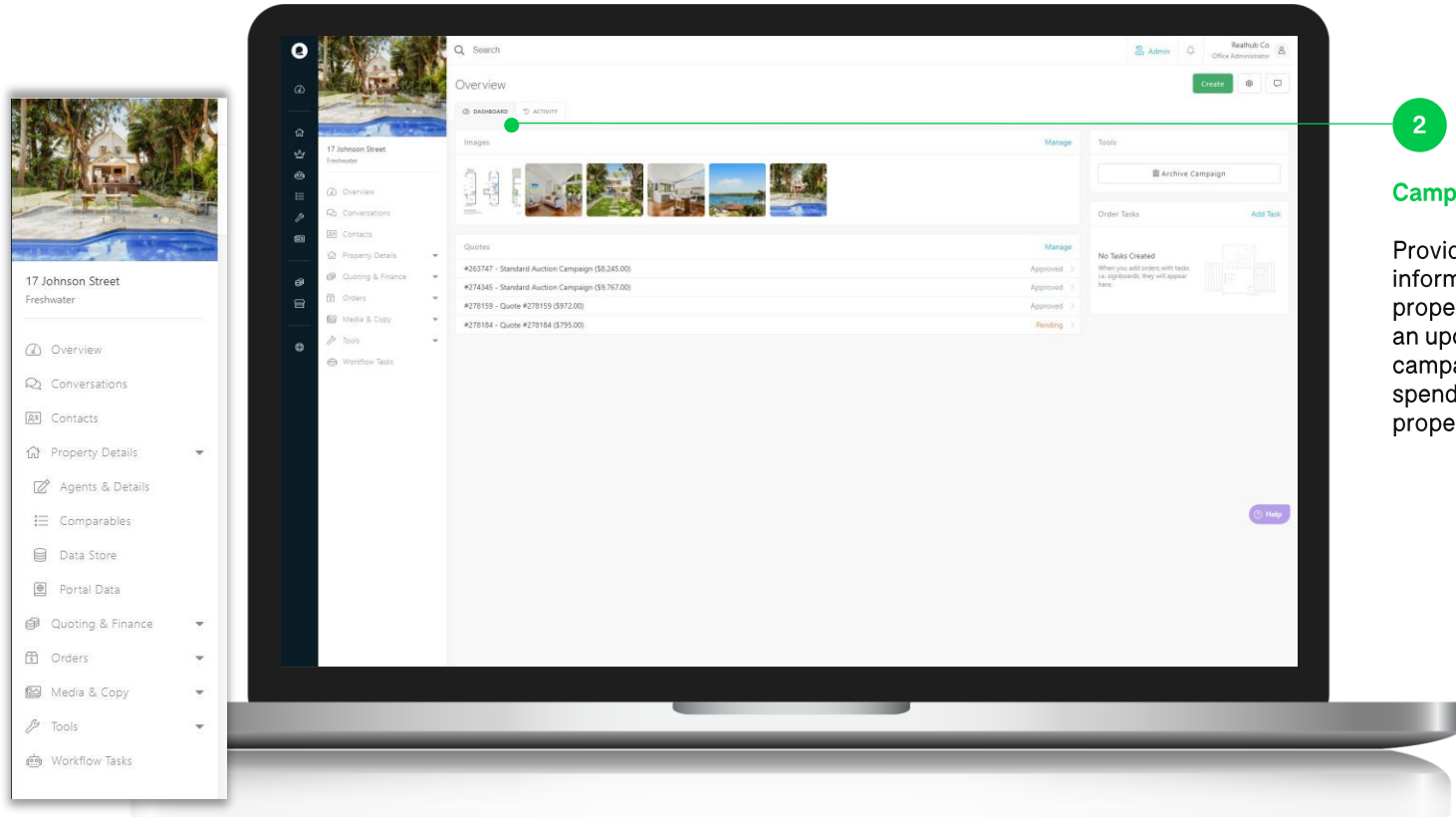


Creates artwork and supports printing, installation and tracking of market-leading print and signboard solutions

Realhub campaign management platform



Realhub campaign management platform



2

Campaign Dashboard

Provides detailed information on each property listing, including an upcoming task list, campaign summary and spend, and detailed property information

Realhub campaign management platform

3

Marketing Quotes

Access details of all new or existing marketing quotes for a property campaign

5

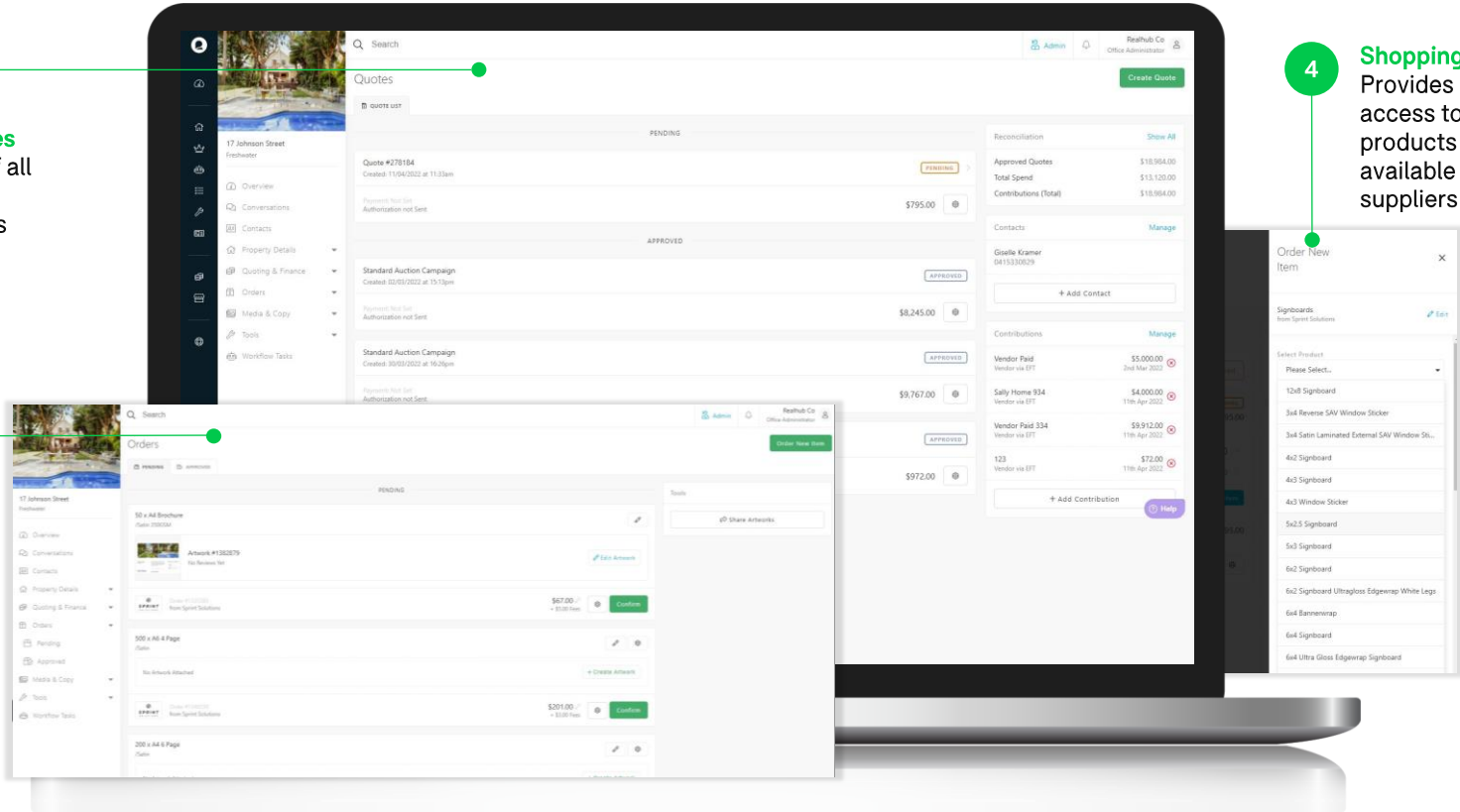
Order Screen

Allows products to be added to quotes and edited for information and due dates

4

Shopping Cart

Provides access to all products available from suppliers

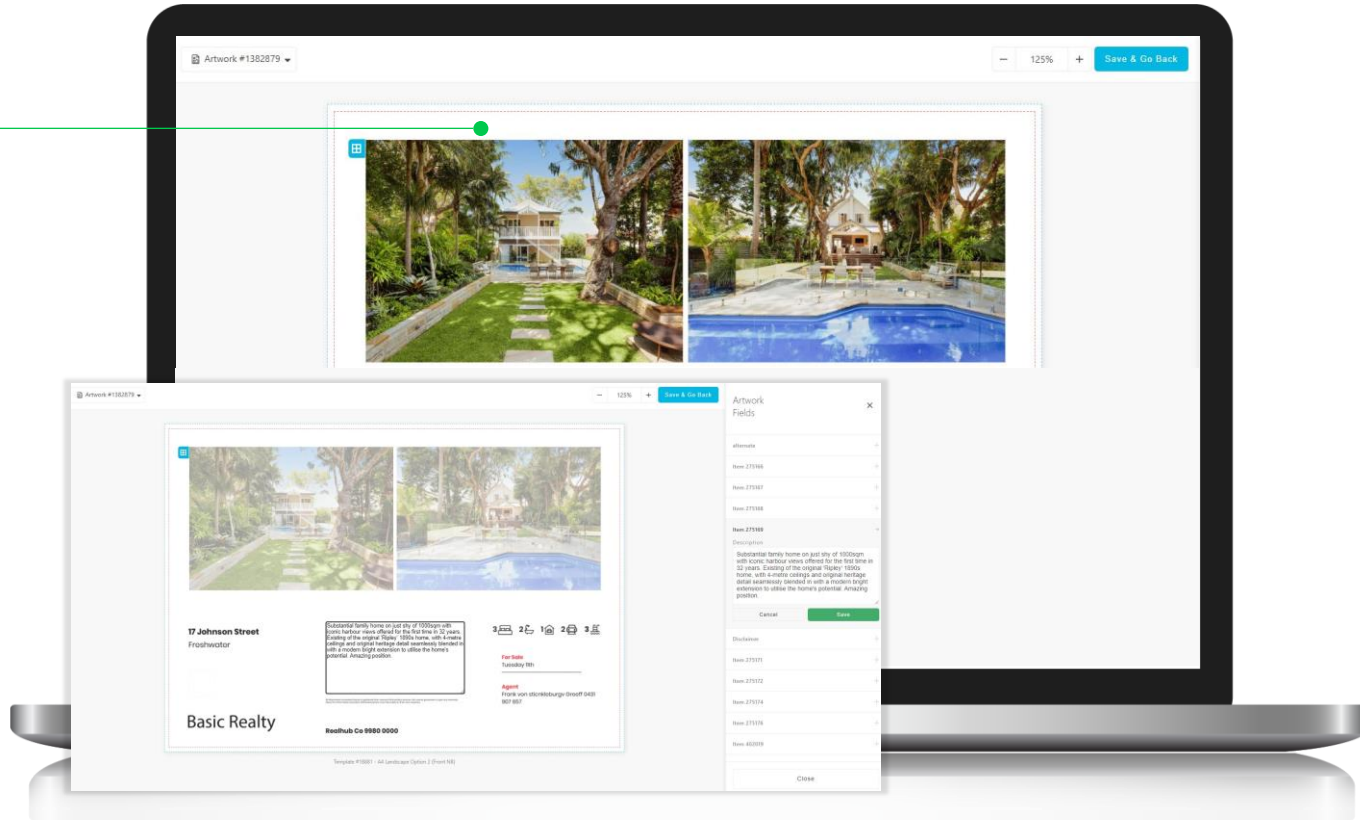


Realhub campaign management platform

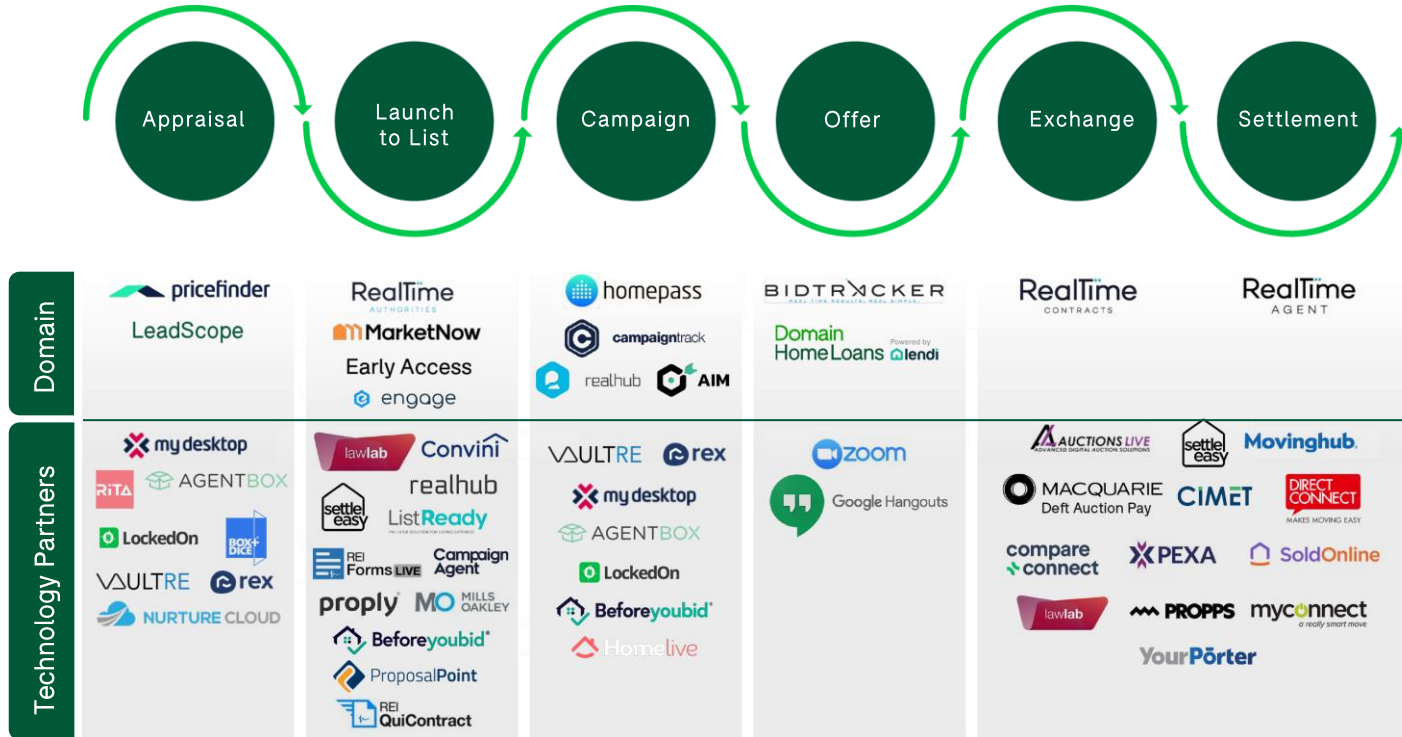
6

Design online

Intuitive tools to auto populate specific property campaigns, with artwork and specifications automatically provided to any supplier



Leveraging Domain's agent platform to provide 3rd party integration and agent choice



Consumer Solutions



Digital
platforms

Providing consumers with digital solutions,
their preferred mode of interaction

Domain
HomeLoans Powered by **lendi**

Customer Reviews*



PRODUCT REVIEW .COM.AU **2021 AWARDS WINNER**
HOME LOANS



Laura
2 reviews

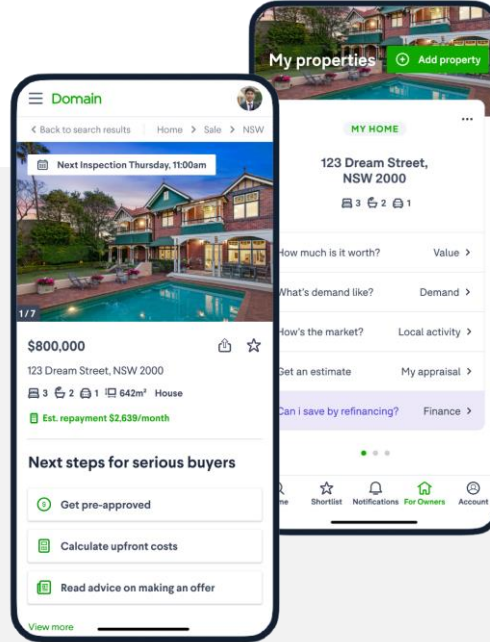
Excellent service from Grant Martin

★★★★★ published 1 week ago

Myself and my partner met with Grant to look into our options, two weeks later we ended up buying our first home which wouldn't have happened without Grant. He was incredibly responsive, informative and helped us understand everything in such a short amount of time! He was great to deal with and we would highly recommend him!

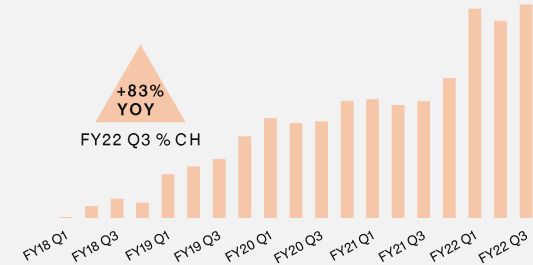
Transparency ⓘ
★★★★★
See all answers →

Customer Service
★★★★★



Linked
to intent

Digital interactions connect Domain with
consumers at the relevant stage of their
property journeys



Domain Home Loans settlements



Consumer Solutions

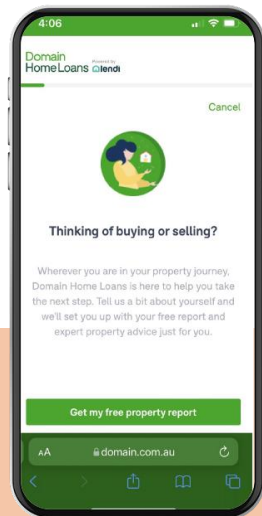
Domain
HomeLoans Powered by **lendi**

Home Loans

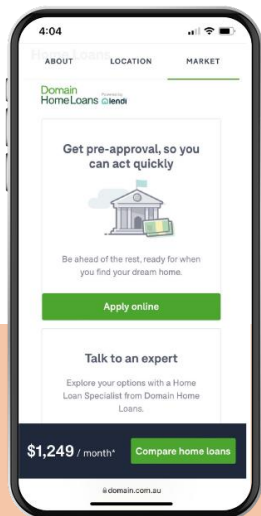
Domain
Insure

Insurance Services

Integrating Domain Home Loans to drive “Better Together” results



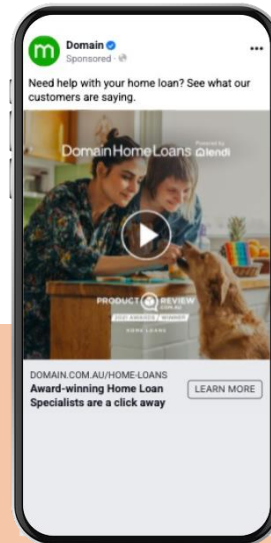
Domain property reports



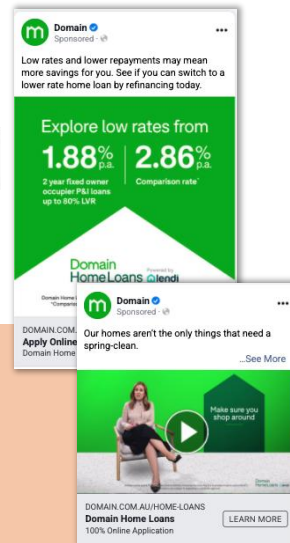
Home Price Guide



Domain Listings



Domain's marketing campaigns



Property Data Solutions



Deep data heritage
and collaboration

Pricefinder has a multi-decade track record of timely and accurate property data with a breadth of data collaborations

Figure 1. Index of growth in Australian dwellings versus wage price index.



Source: Domain, ABS 6340.0 Wage price index, Australia, Dwelling price index is based on Domain stratified median for all dwellings in combined capitals and regions.

ABS, 6340.0 Wage Price Index, Australia
*Grattan Institute, Policy priorities for the Federal Government.

Domain

2022
First Home
Buyer Report



Actionable customer
centric insights

Providing unique property insights to
agents, consumers, government and
financial institutions/corporates



Property Data Solutions



VM Online



AUSTRALIAN
PROPERTY MONITORS

Domain
RESEARCH HOUSE

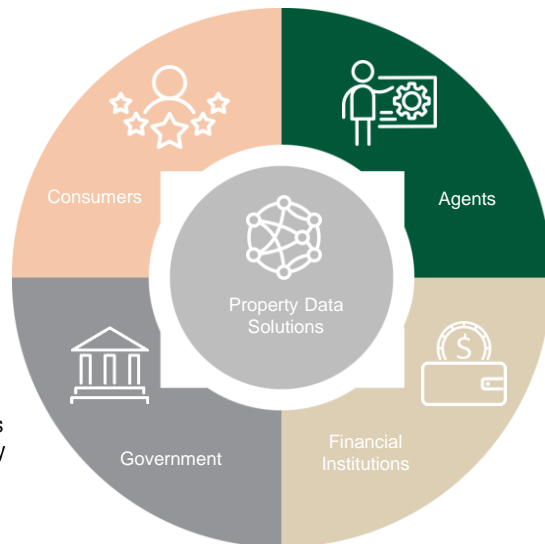
Serving all four customer segments with a broad range of products and solutions

8.4m

Domain Media Group delivers
a Unique Digital audience¹ of
8.4 million

~50%

Through VM Online, Domain provides
access to 28% of Australia's statutory
land valuations market, on track for
~50% by 2023



~50%

Following the acquisition of Realbase,
Domain has market coverage of ~50%
of all Australian property transactions
as well providing access to more than
90% of Australian property listings

Big 4

Through IDS and APM, Domain has
relationships with all 4 of Australia's
big banks, responsible for ~85% of loan
volume as well as 5 Tier 2 banks and
129 financial institutions

1. Digital Media Ratings, Monthly Tagged, October 2021, P2+, Digital C/M, text Domain Media Group, Unique Audience

Creating a Property Marketplace to inspire confidence for all of life's property decisions

Better Together



A low-angle shot of a man with brown hair and a beard, wearing a light blue t-shirt, lifting a young child with brown hair into the air. The child is wearing a grey t-shirt and dark shorts, with arms outstretched. They are on a balcony with white railings, with a building facade visible in the background. A large green circular graphic is on the left side of the image.

Trading Update

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- Trading in the FY22 March quarter (1 January – 31 March 2022), saw:
 - Digital revenue increase 25%
 - Total revenue increase 24%
- Residential depth revenue increased 31%, with controllable yield growth of 13% benefiting from higher depth penetration and pricing.
- The results of Domain's transformation to date underpin our confidence to continue to invest in our Marketplace strategy, while retaining our disciplined investment approach, and commitment to ongoing margin expansion.
- FY22 ongoing cost guidance is unchanged from the update provided with our half year results in February 2022, with expenses expected to increase in the low-teens range from the FY21 ongoing expense base of \$195.5 million. This excludes the impact of the JobKeeper and Zipline expenses which are included in FY22 H1 trading expenses.



Q & A

See the possibilities.

Thank you.

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