

18th April 2023

Board Renewal

Urbanise.com Limited (ASX:UBN) (“Urbanise” or “the Company”) today announces the resignation of Almero Strauss as Non-Executive Chairman, effective 18th April 2023. Mr Strauss will remain a Non-Executive Director. He will be succeeded by Sam Cuccurullo who has been a Non-Executive Director of Urbanise since April 2021. The Company also announces the appointment of Darc Rasmussen as Non-Executive Director, effective 18th April 2023 and resignation of Daniel Bignold from the Board effective 13th June 2023.

Resignation and appointment of Non-Executive Chairman

Following five years in the role, Almero Strauss has decided to step down as Chairman but will remain on the Board. Sam Cuccurullo has been appointed Independent Non-Executive Chairman. Mr Strauss will continue as a member of the Audit and Risk Committee and Remuneration and Nomination Committee.

Mr Cuccurullo joined the Urbanise Board in April 2021 and is Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee. He has broad experience in property services and a deep understanding of the facilities management industry in the Asia-Pacific region. Until March 2020, Mr Cuccurullo was Head of Property & Asset Management, APAC for Cushman & Wakefield and from 1995 to 2014, Executive Managing Director of Asset Services, APAC for CBRE. Tod McGrouther, who has served on the Urbanise Board since October 2018, will replace Mr Cuccurullo as Chair of the Remuneration and Nomination Committee.

Appointment and resignation of Non-Executive Director

Urbanise advises that Darc Rasmussen will join the Board as a Non-Executive Director, effective 18th April 2023. Daniel Bignold, who joined the Urbanise Board in October 2022, has resigned as a Non-Executive Director but will continue with the Company in an advisory capacity.

Mr Rasmussen is a seasoned enterprise software professional with over 25 years’ experience building successful Software-as-a-Service (SaaS) and cloud-based businesses across global markets. In a wide-ranging career, Mr Rasmussen has contributed to the growth of private and public companies in Europe, the USA and APAC including Infor, SAP, IntraPower (Trusted Cloud) and Integrated Research (ASX:IRI).

While at SAP (NYSE:SAP), Mr Rasmussen led the global CRM Line of Business, building it from start-up to total annual revenues of US\$1.5 billion, establishing SAP as the global leader in the CRM market. As CEO of Integrated Research (ASX:IRI), he led a whole of business transformation strategy that delivered 70%+ growth in revenue and profits along with a 4x+ growth in the Company’s market capitalisation. During his tenure as CEO at IRI, Mr Rasmussen led the development and execution of a product and go to market strategy that won IRI the distinction of Gartner “Cool Vendor” and established the company as the global market leader in the Unified Communications Performance Management market. Mr Rasmussen is currently a director of Objective Corporation (ASX:OCL) and Gentrack Group (ASX:GTK).

Urbanise's Chairman Almero Strauss said: "After five years as Chairman, including nine months as Executive Chairman, I believe now is the right time to pass the baton given the strength and depth of the Board and management team. As a business, we have come a long way since 2018, re-platforming MyStrata, rapidly growing our FM offering and putting strong leaders in place across all areas of the organisation. I am pleased with the composition of our Board which reflects the knowledge and experience necessary to maximise growth opportunities in our core markets. Sam has made a valuable contribution to the Company since joining the Board. I have no doubt that with his property services experience and understanding of the regions in which we operate, Urbanise will continue to thrive under his leadership.

"I would also like to welcome Darc Rasmussen to the Board. Darc brings extensive experience as an executive and director who has implemented complex transformation programs and driven growth across several diverse global tech businesses. The Board will continue to work closely with management to drive sales, develop product that meets the evolving needs of our customers and enhance delivery efficiencies. We also announced today that Daniel Bignold is stepping down from the Board. I would like to thank Daniel for his contribution to the Company and wish him all the best in his future endeavours. As a business, I believe our journey is just beginning and I look forward to continuing my association with Urbanise as a Non-Executive Director."

Urbanise's incoming Chairman Sam Cuccurullo said: "I am delighted to become Chairman at an exciting time for the Company as we go-live with a new-look FM platform for Colliers Australia and undertake further development to meet the increasingly complex compliance requirements of our customers in the Middle East. I would also like to welcome Darc to the Board and believe that Urbanise will benefit significantly from his operational and international experience as a leader of tech businesses and more recently, as a director of two leading ASX-listed technology companies. As a Board, we will continue to focus on maximising market share, executing our product roadmap and delivering outstanding mission-critical platforms for our customers."

Urbanise's CEO Simon Lee said: "Almero has served Urbanise and its shareholders as Chairman for five years and played an important role in transforming the business and management team. I am grateful for his leadership and pleased he will remain on the Board. I look forward to working closely with Sam as Chairman and have appreciated his guidance and understanding of the FM sector both here and overseas. I would also like to welcome Darc to the Board and believe that he will provide us with invaluable insights in the tech space. Both Sam and Darc have run successful businesses and have deep experience in scaling operations and building strong customer relationships. As a Board and management team, we remain focused on converting our sales pipeline, implementing our backlog and expanding our global footprint. Finally, I would like to thank Daniel for his contribution to Urbanise over the past few months and am pleased he will continue to work with us in an advisory capacity."

Business Update

The project for Colliers Australia went live on 3 April 2023. The development has enhanced the functionality of the FM platform and positive feedback has been received from current and prospective customers.

A further update will be provided in late April when Urbanise releases its Q3 FY2023 result.

This announcement has been approved and authorised by the Board of Urbanise.



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About Urbanise

Urbanise is a leading provider of cloud-based Software as a Service (SaaS) platforms for property management, specifically strata and facilities management. The Strata platform manages the communications and accounting functions for apartment buildings, strata commercial towers and large housing communities. The Facilities Management platform manages the repair and maintenance for infrastructure, buildings, residential and commercial properties. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

Forward-looking statements

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.