



**ASX Announcement
(ASX: UPD)
12 January 2017**

**UPDATER TO PRESENT AT
NEEDHAM GROWTH CONFERENCE IN NYC**

Updater Inc. ("Updater" or the "Company"), the US technology company making the moving process easier for the 17 million US households moving each year, is pleased to announce that David Greenberg, the Company's CEO, will be presenting at the 19th Annual Needham Growth Conference in New York City.

David is scheduled to present on Thursday, January 12, 2017 at 3.30 PM EST (NYC Time).

19th Annual Needham Growth Conference

Date: Thursday, January 12, 2017

Presentation Time: 3.30 PM EST (NYC Time)

Location: Lotte New York Palace Hotel, Room: Kennedy 2
(455 Madison Ave, New York, NY 10022)

The presentation is attached below.

For more information, please contact:

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ASX: UPD

Needham Growth Conference

January 2017

Important notice

This presentation is given on behalf of Updater Inc. ("Updater")

Information in this presentation:

- Is for general introductory purposes only, and is not an offer, recommendation, or invitation for investment in, or purchase of, Updater securities;
- Should be read in conjunction with, and is subject to, Updater's Prospectus and Annual Report, and updater's market releases on the ASX;
- Includes forward-looking statements about Updater and the environment in which Updater operates, which are subject to uncertainties and contingencies outside of Updater's control – Updater's actual results or performance may differ materially from these statements;
- Includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and
- May contain information from third parties believed to be reliable; however, no representations or warranties are made as to the accuracy or completeness of such information.

All information in this presentation is current as of January 1 2017, unless otherwise stated. Sources for all research and statistics included in this presentation are outlined in the Prospectus.

All currency amounts are in U.S. dollars unless otherwise stated.

All capitalised terms have the meaning ascribed to such terms in the Prospectus or Annual Report, or in the Appendix of this presentation.

Meet Updater

Develops products to reimagine the U.S. relocation experience

- America is the most transient nation in the world
- 17 million households moving every year, and nearly everyone hates the process

Offers real value and solves real problems

- “**Movers**” complete tedious and time-consuming tasks efficiently
- “**Real Estate Companies**” add value in the face of disruptive technologies
- “**Businesses**” communicate contextually with Movers at the right time

Founded in 2010 – Headquartered in NYC

- Devoted 6 years and \$US20M developing a proprietary infrastructure (unique technology, key relationships and partnerships, and scalable operations)
- 40 employees, including renowned tech leadership
- Reputation as one of most desirable places to work in tech community



#1 Tech Company
#3 Company Overall



Best Technology
AMSA Annual Conference
& Expo 2014 & 2016



**Apartment Technology
Innovator Award**
2015 NMHC



**Most Innovative Tech
Company of the Year**
2015 & 2016 American
Business Award

Well-financed by leading institutions

US\$33M cash on hand (with no debt)

- **2010**
A\$1.5M seed round led by Australian investors
- **2012**
US\$8M Series A round led by Softbank Capital, the National Association of REALTORS® (NAR), IA Ventures, and other top US VCs
- **2015**
A\$27 million ASX IPO and “pre-IPO”; significantly oversubscribed (ticker symbol ASX: UPD)
- **2016, October**
A\$30 million private placement to Fidelity International and other leading institutional investors

OWNERSHIP		
25%	David Greenberg	Founder and CEO
9%	Ryan Hubbard	CTO
6%	Grant Schaffer	Australian tech investor
11%	U.S. VC Investors	Includes Softbank Capital, IA Ventures, and Second Century Ventures (NAR)
49%	Other Investors	Includes Fidelity International, over 10 top tier Australian Institutions, and over 800 retail investors

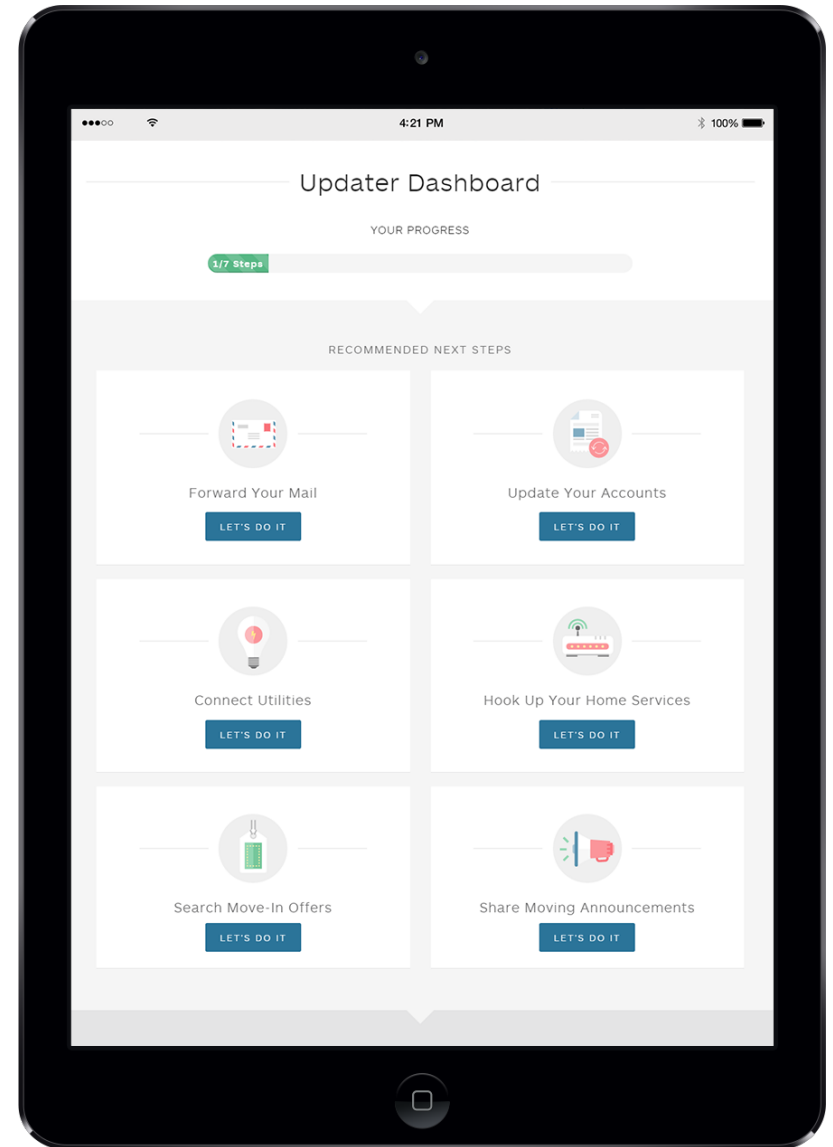
SoftBank

IA VENTURES

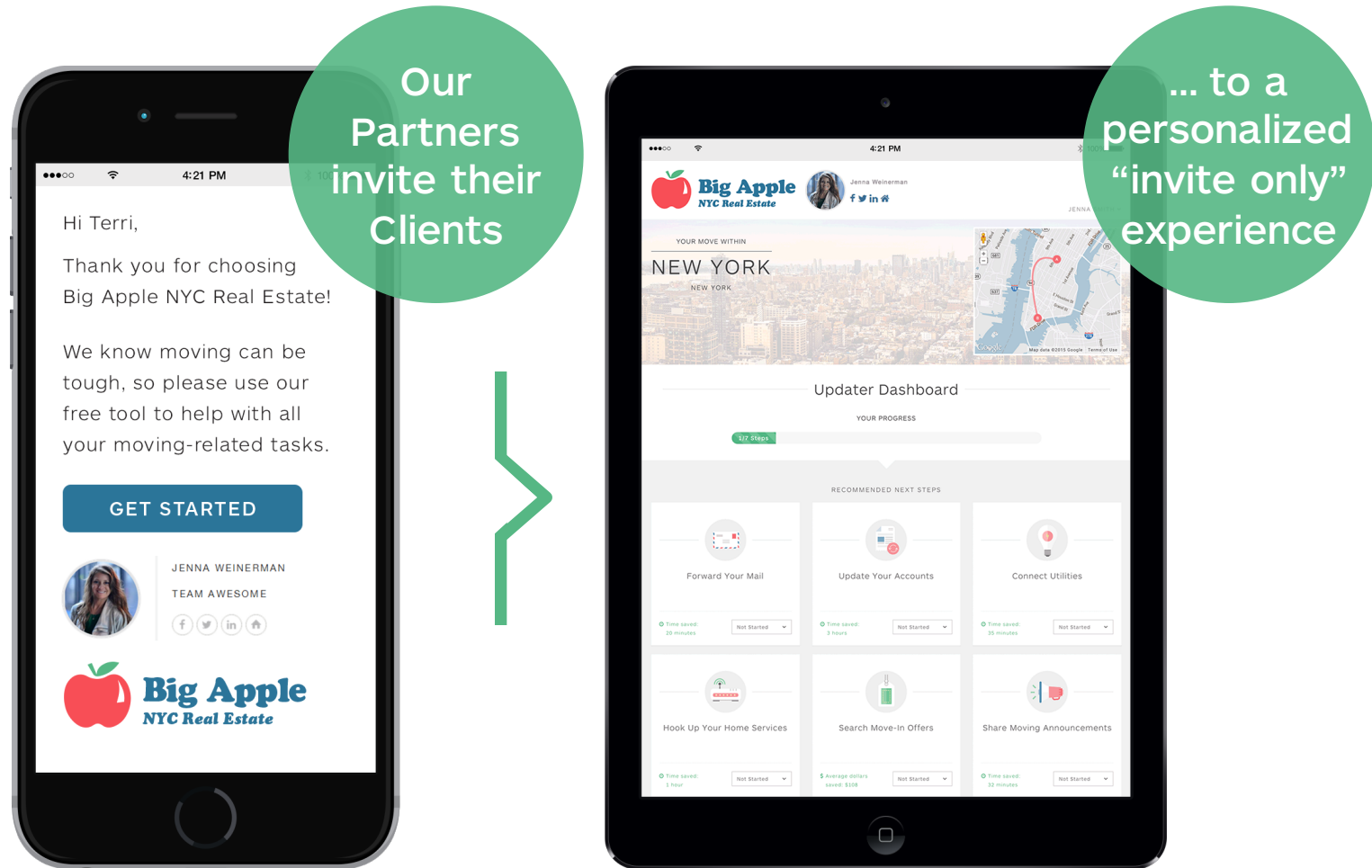
CV
COMMERCE VENTURES

SECOND
CENTURY
VENTURES

Our story

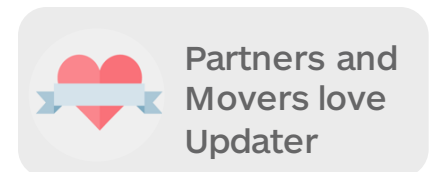


Updater's platform



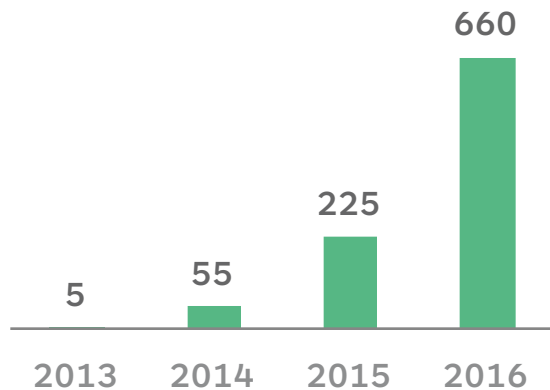
Value propositions

- Movers: save time, make better decisions on free platform
- Real Estate Partners: improve service, increase revenue



Deep relationships with real estate companies

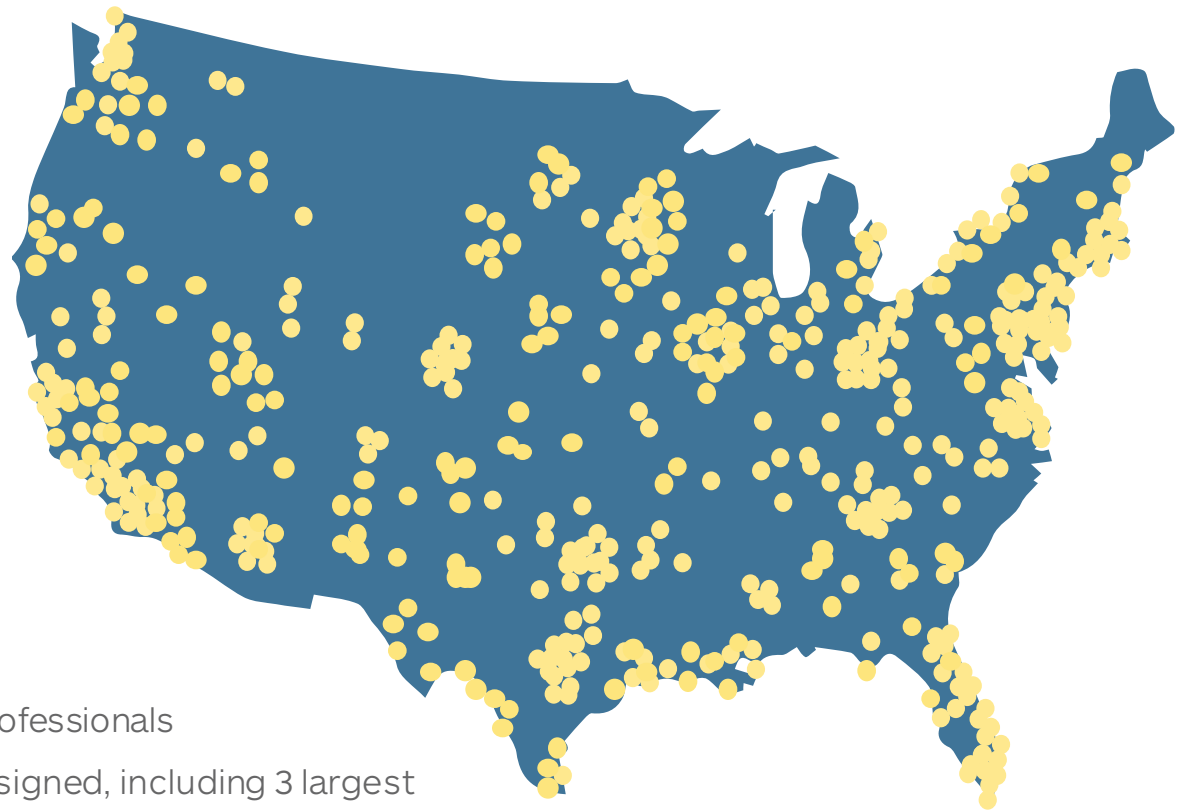
Number of Partners



OVER 650 Real Estate Company partnerships

- Hired nations leading experts / sales professionals
- Over half of top 50 property managers signed, including 3 largest
- Adding 30 new partners every quarter – nearly no churn
- Partners consistently report tremendous value

Partners in 50 States

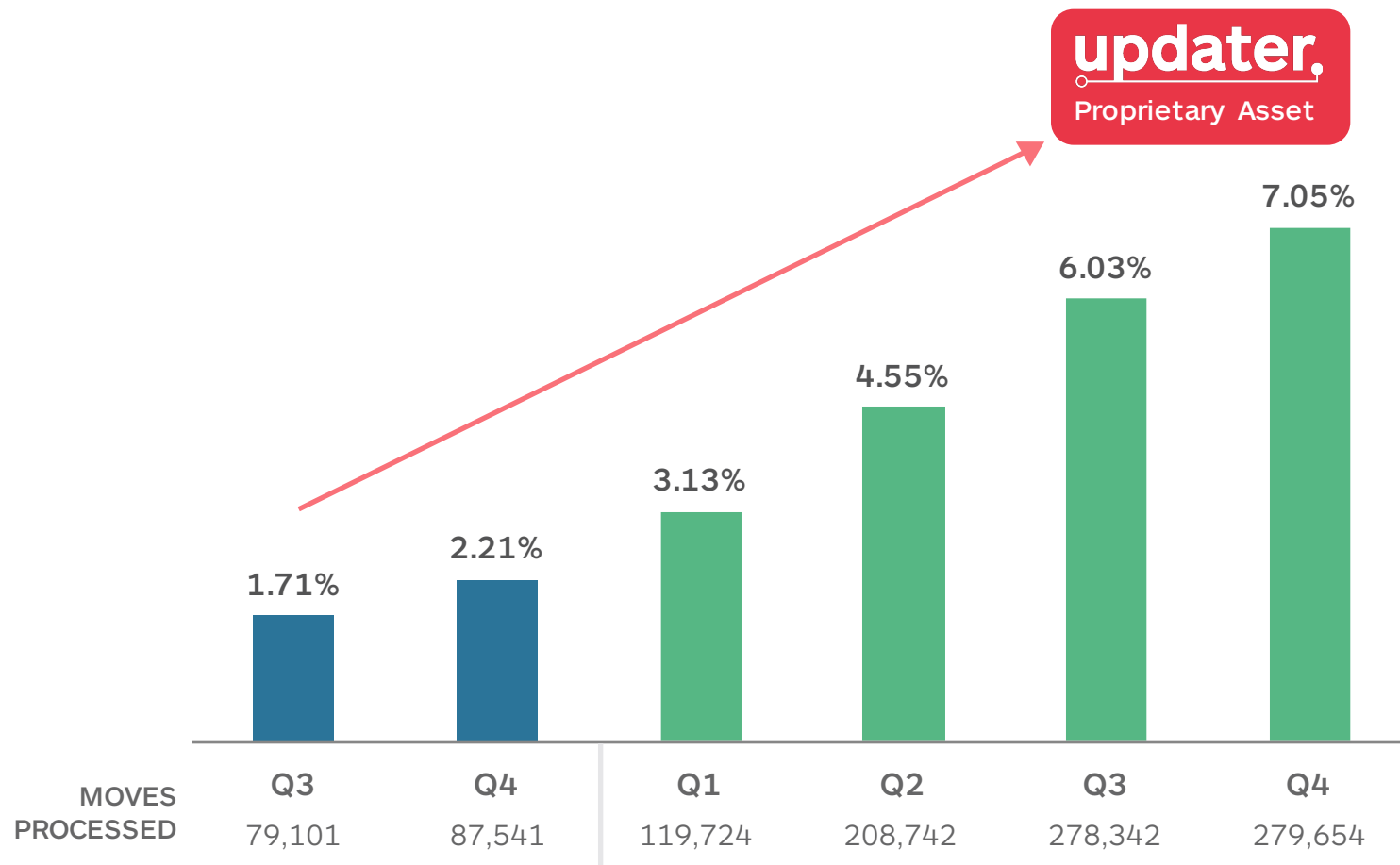


Surpassed the tipping point

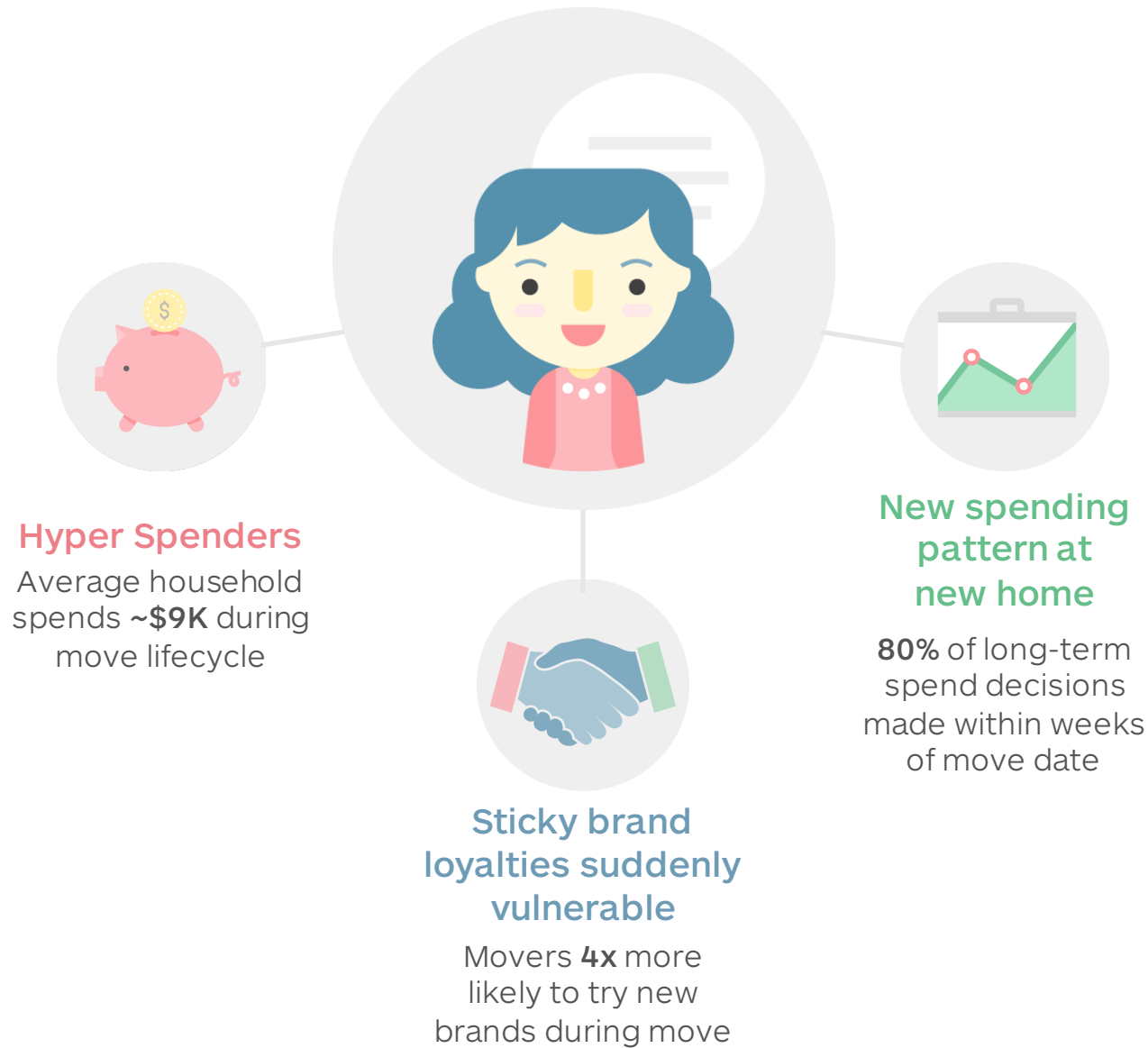
Cracked the technological challenge of aggregation

Market Penetration Of Monthly Moves Processed

■ 2015 ■ 2016

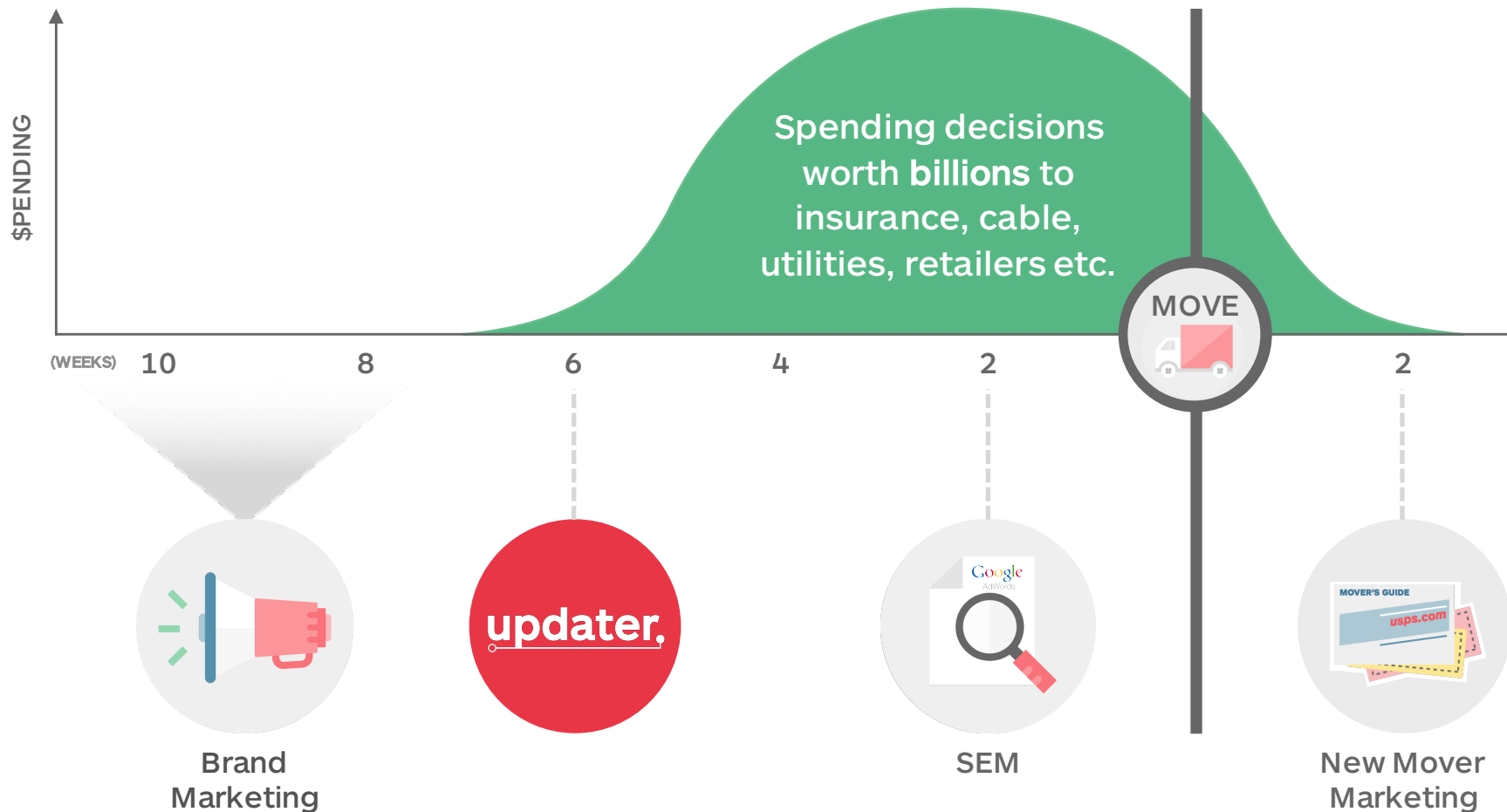


Meet our pre-movers



Timing and Trust

U.S. Businesses spend billions each year *trying* to find and communicate with Movers

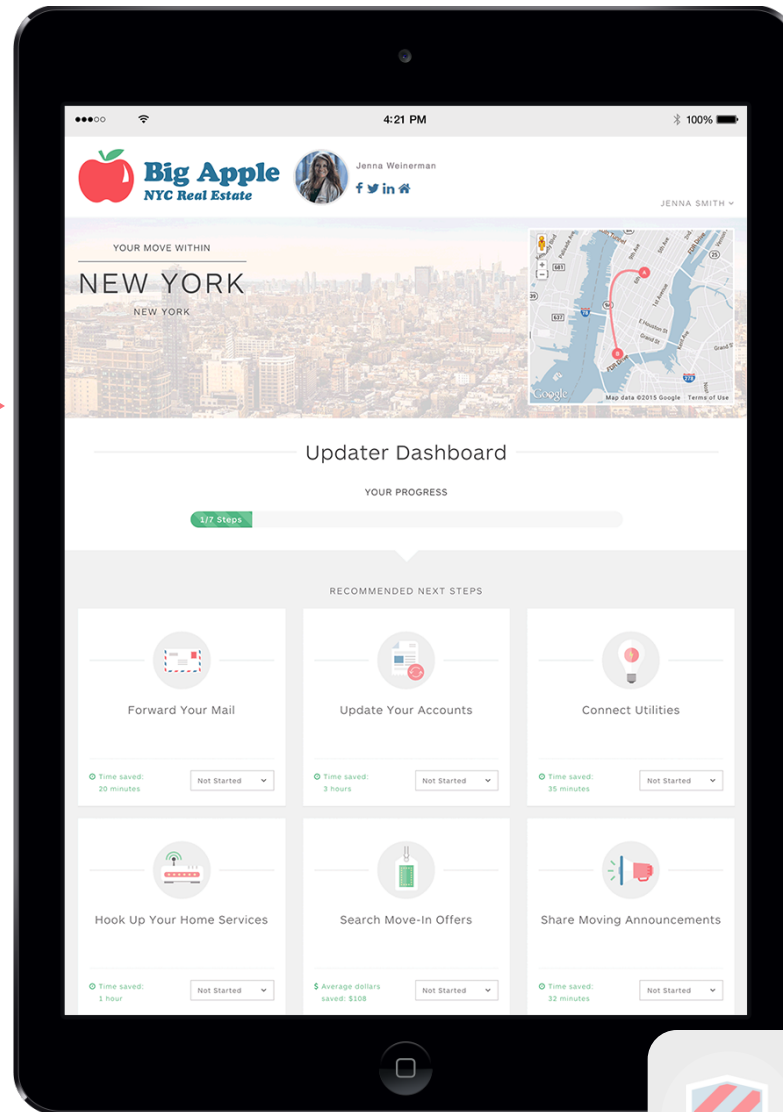


Create value by bridging communication gap



Movers

Increased
efficiency



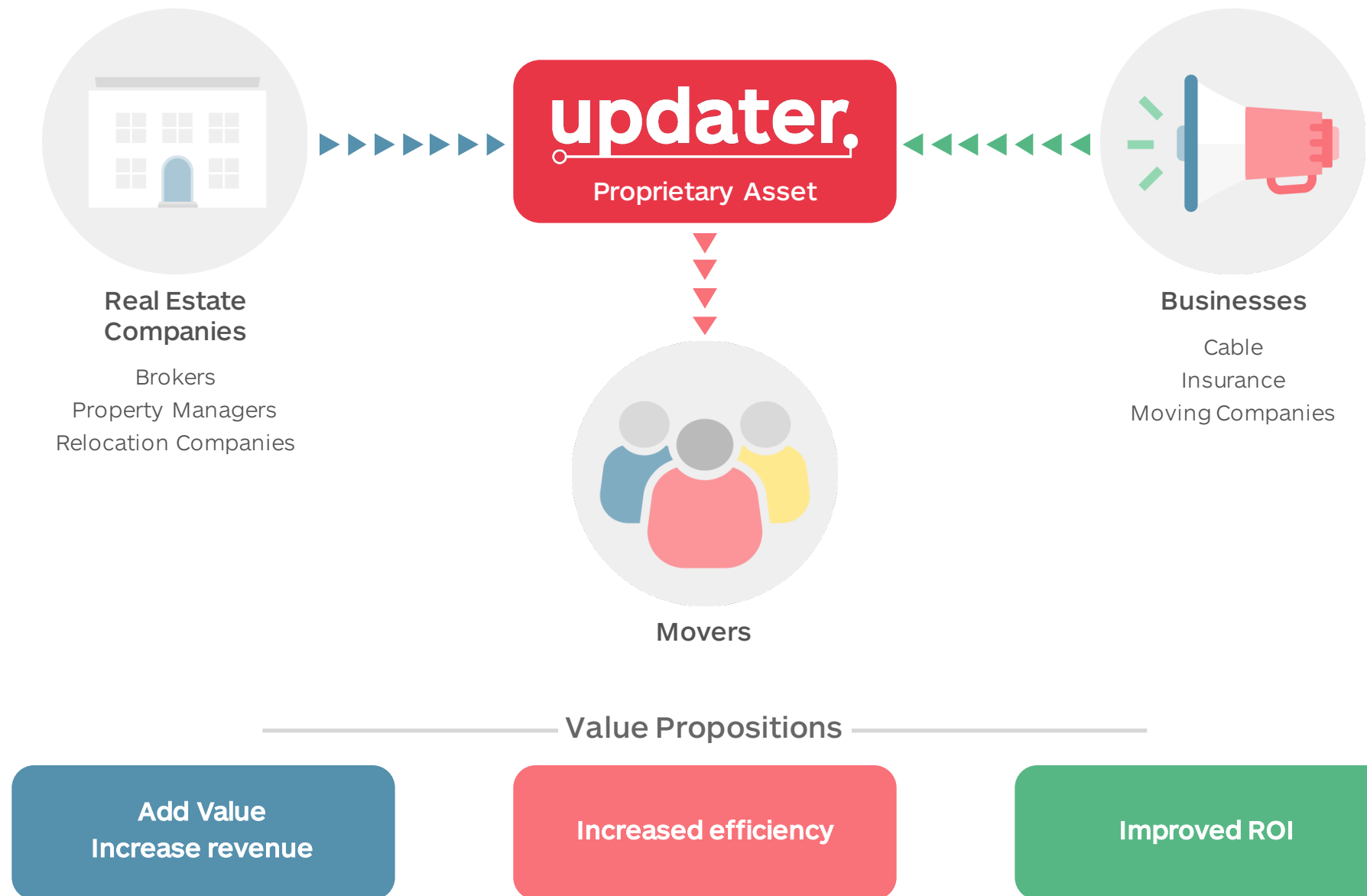
Businesses

Improved ROI



Communication that
honors our strict
privacy pledge

Emerging as the “tech layer” for relocation






Network effect

Delivering unprecedented value to all parties



Pilot Programs

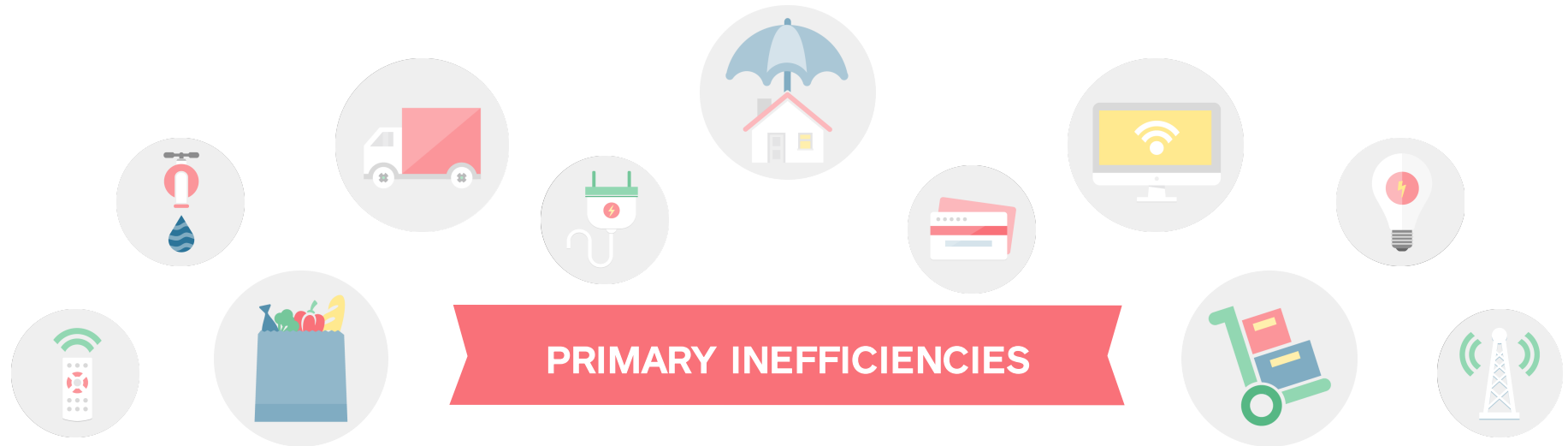
Running pilot programs to:
Learn preferences and **prove initial Lift**

Verticals	Sample Value Proposition	Sample Studies
 Insurance	<ul style="list-style-type: none">• Communicate with existing and prospective customers during move	<ul style="list-style-type: none">• Increase customer acquisition rates?• Minimize customer churn?
 Moving Companies	<ul style="list-style-type: none">• Connect with prospective customers moving within available service routes	<ul style="list-style-type: none">• Increase booking rates?• Increase in-home estimates?
 Retail Banking	<ul style="list-style-type: none">• Communicate with prospective customers moving near bank location	<ul style="list-style-type: none">• Increase customer acquisition rates?• Increase engagement with online banking?



Will price Business
Products after pilots

Key verticals for Business Products



- Appliances & Electronics
- Auto Repairs & Maintenance
- Banking - Savings/Checking
- Cable, Satellite, Internet
- Department Store
- Furniture
- Gas, Electric, Water
- Grocery
- Health Care Providers
- Home Improvement
- Home Repair/Contractors
- Home Services (Landscaping, etc.)
- Insurance – Auto, Home & Renters
- Moving Companies (full service)
- Truck Rental (DIY moving)
- Local Services (Dry cleaner, etc.)
- Pharmacy
- Wireless

Our strategy

1

Achieve market dominance through Real Estate Company Partners

- YE 2016: 5% Market Penetration → Tipping Point
- YE 2017: 15% Market Penetration

2

After Tipping Point, run Pilot Programs for Business Products

- Discover optimal communication strategies and drive increased Engagement
- Prove value by demonstrating Lift

3

Improve Mover Product via Launch of Business Products

- Continue refining platform to enable Businesses to communicate with the exact right Movers at the exact right time
- Enhance Mover experience while monetizing

4

Expand within and across Verticals

- Improve coverage in key verticals by adding new Business partners to platform
- Extend platform to additional verticals

Updater's defensible position

6 years and **\$20M invested** in building a unique and defensible position



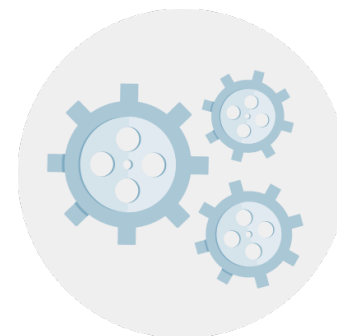
Partnerships

- **Over 650 Real Estate Company Partners** live on the Integration Platform – nearly no churn and very sticky technology
- **Over 10 marketing and integration partnerships** with key software systems



Relationships

- **National Association of REALTORS®** is key strategic investor and supporter
- **Sales team** with decades of experience and extensive connections
- **Trusted** by the most influential Real Estate Companies in the country

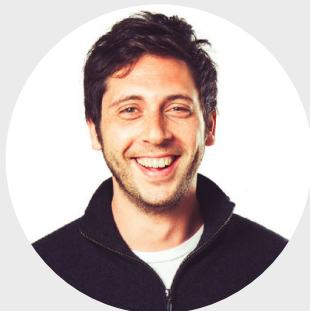


Technology

- **Integration Platform** enables scalable and maintainable integrations with many key software systems
- **Real Estate Products** enable extensive configurations and co-branding
- **Scalable** systems and operations already processing over 7% of all moves in US

Experienced management team

David Greenberg, CEO



- Previously practiced corporate law at Cravath, Swaine & Moore LLP
- Responsible for driving vision and execution of Updater's business plan

Ryan Hubbard, CTO



- Previously served as Partner and CTO of YellowHammer, and CTO of eVariant
- Over 15 years of experience in technology and recognized industry leader
- Oversees technical strategy and drives all engineering initiatives

Raj Doshi, SVP Sales



- Previously led strategy for Google's Americas advertising sales divisions
- Seasoned sales strategy and scalability leader
- Oversees all sales and support teams

Lindsey Dole, VP People



- Previously head of people at Tumblr
- Focused on scaling team and building a phenomenal employee experience

Investment Highlights

● Proprietary pre-mover asset

- Partnered with 650+ Real Estate Companies
- Rapidly growing asset

● Relocation Market

- Americans are remarkably transient every year
- Moves are uniquely valuable, as brand loyalties are vulnerable and new long-term spending decisions are up for grabs

● Now at tipping point – strategy in place to value asset and monetize

- Pilot programs in place with Businesses in key Verticals
- Poised to hit key inflection point in a matter of months: proving meaningful Lift

● Defensible position, potential to emerge as clear winner in near-term

- 6 years and US\$20M spent building critical infrastructure
- Potential for network effects and industry dynamics that favor one centralized technology layer

● Management team includes top tech talent in New York

- Previously with Google, McKinsey, Tumblr, Cravath, and more

● Ample cash on hand – Updater funded through revenue horizon

- Highly reputable VC and institutional investors

A large group of diverse people, mostly young adults, are smiling and posing for a group photo. They are wearing red t-shirts with the word 'updater,' printed on them in a white, lowercase, sans-serif font. The image is overlaid with a semi-transparent blue filter. In the center, the word 'Questions?' is written in a large, white, serif font, enclosed within a thin white rectangular border.

Questions?

Appendix

updater.

Key securities info

Updater Inc. is a Delaware corporation with one class of stock: Common Stock

“CDIs” are traded on the Australian Securities Exchange (ASX)

- CDIs are freely transferable for shares of Common Stock, and vice versa
- 1 share of Common Stock = 25 CDIs

Outstanding Shares (Common Stock)	19,556,778
Outstanding Shares (as CDIs)	488,919,450
Market Capitalization (as at January 1 2017)	US \$160M
Cash On Hand (as at January 1, 2017)	US \$33M
Outstanding Shares Locked-up until December 7, 2017 (Common Stock)	9,389,256
Options and Warrants (Common Stock)	4,357,000
Options and Warrants (as CDIs)	108,925,000
Options and Warrants Locked-up until December 7 2017 (Common Stock)	2,108,584

Key metrics and concepts

Market Penetration

The percentage of all household moves in America that are processed by Updater

Engagement

The extent to which Movers respond to Updater's product, as measured by interactions; increased Engagement correlates with increased opportunities for Business Partner communications with Movers

Lift

Updater's impact on a key metric of a Businesses Partner

Partner Value

Additional revenue to a Business Partner that can be attributed to Updater

Key revenue concepts

1

Updater's Revenue Potential (per Partner) =

(Partner Value **X** Avg. Partner Margin) / Avg. Required ROI

2

Updater's Revenue Potential (in Vertical) =

Sum (Revenue Potential of all Partners in Vertical)

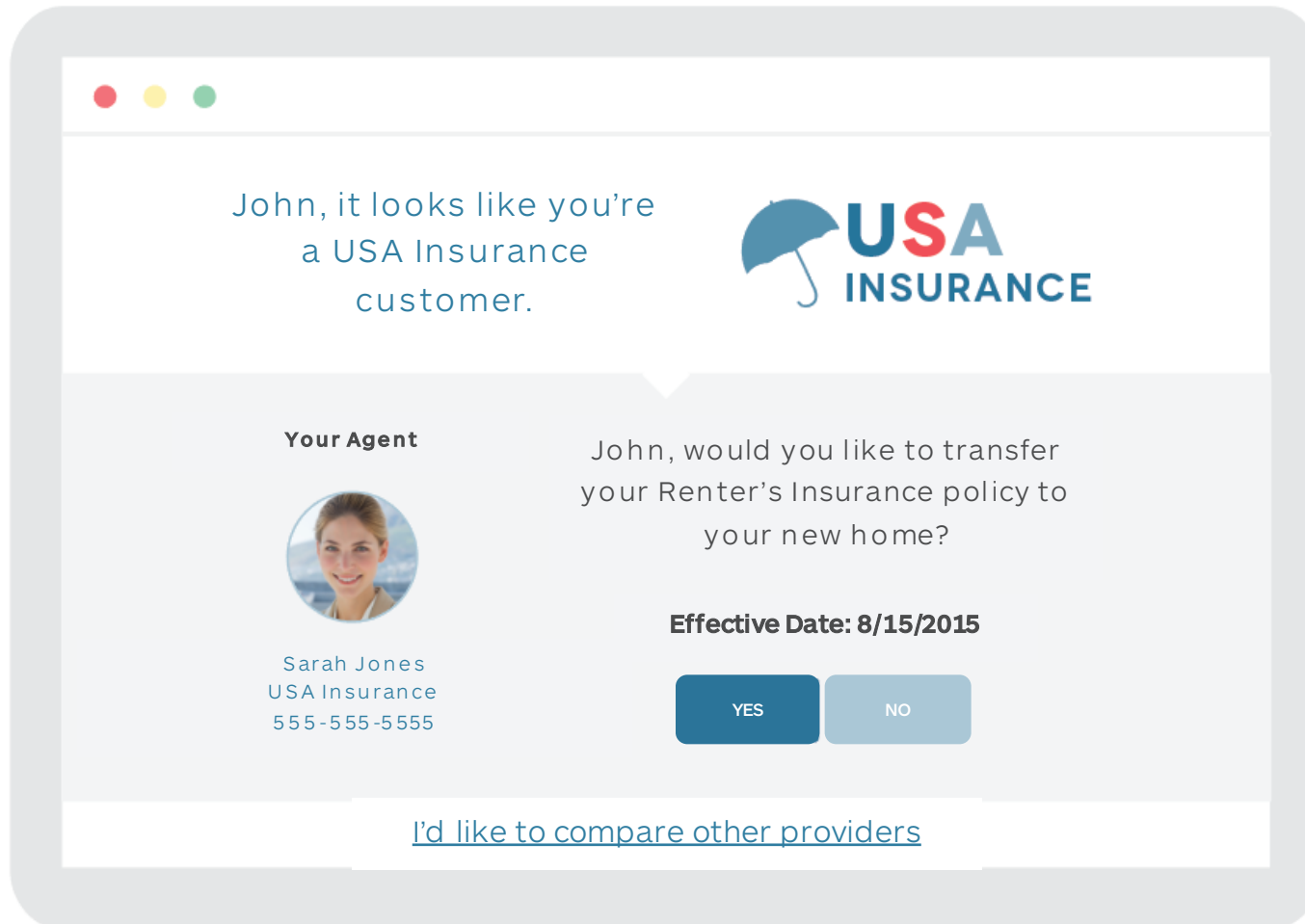
3

Updater's Total Revenue Potential =

Sum (Updater's Revenue Potential in Each Vertical)

Relevant content at the optimal time

The “technology layer” for all Mover interactions



*Interface shown for demonstration purposes only