RENT.COM.AU ACQUISITION OF RENTPAY FROM MYOB

Rent.com.au Limited (ASX: **RNT**) ("**RENT**" or "**the Company**"), Australia's Number 1 website dedicated to rental property, is pleased to announce that it is expanding its service offering to rental payments by acquiring RentPay ("**RentPay**"), a leading rental payments system from a subsidiary of MYOB Group Limited ("**MYOB**").

Key Highlights:

〉 Acquisition of existing system, website and customer base for $425k cash

〉 Immediately EBITDA accretive to RENT (+6,000 renters using the system)

〉 Provides renters with choice of payment method, reminders and reporting

〉 Transaction allows RENT to build upon its strong leadership position within online rental

Transaction overview

RENT has entered into an agreement with MYOB, a leading provider of business solutions to 1.2m businesses across Australia and New Zealand, to acquire the RentPay system and customer base. RentPay has more than 6,000 renters using the system to pay their rent using a variety of payment methods. An initial payment of $225k has been made with the balance payable upon the completion of the formal sale and operational support agreements.

"We have been quite clear that we see payments as a core part of our future and this transaction allows us to 'hit the ground running' with an existing customer base and income stream," said RENT Chief Executive Officer, Mr Greg Bader.

"Renters are at the heart of all we do, and RentPay delivers a good service which we will build upon. It currently provides renters with choice of payment methods for their rent and related bills, reminders and automation as well as full transparency on their payment history. We will of course continue to improve on the system, focussing on delivering the front end changes our customers expect".

The payment gateway will continue to be operated by MYOB's payment solutions division, which provides simple and secure payment solutions including merchant service facilities and invoice payments.

"The great thing about this acquisition is that it also allows us to deliver value to our Agent and Landlord customers. We already provide a platform that allows our landlords and agents to manage the listing and letting of their properties on our site, and RentPay will allow us to build on that and offer payment solutions to clients facilitating rent collection, reconciliations, accounting and more," continued Mr Bader.

Following the release of its renter specific insurance product, RenterCover, in late March, RentPay is the second of RENT's annuity style products which extends RENT's relevance beyond the home moving phase and into the tenancy period and complements existing products such as RentCheck, RentBond and Renter Resume.

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About rent.com.au

rent.com.au (ASX: RNT) is Australia's #1 website dedicated to rental property.
Our rental only positioning allows RNT to legitimately advocate for renting and renters.

Our Rules

	Renters in Suits	Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want
	Properties on Pedestals	We present our properties with additional and relevant information
	Flick the Forms	Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork

Our Products

rentcheck

An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

Learn More

rentbond

A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.

Learn More

rentconnect

A free and easy to use utility connection service to make moving hassle free – ensuring the lights are on and the water is hot when a renter moves in to their new place.

Learn More

rentercover Partnered with CHUBB

A low-cost contents insurance plan created especially for renters! It's insurance cover that moves with you, covers your stuff when you're moving at a fixed, low price per month.

Learn More

Renter (and Pet) Resume

Streamline your rental search with Renter Resume. Create it once and use it to apply for as many properties as you like.

Learn More