



A heatmap visualization of the United States and Mexico, showing the density of investor presentations in March 2020. The map uses a color scale from light yellow (low density) to dark red (high density). High concentrations are visible in California, particularly in the San Francisco Bay Area and Southern California, as well as in the Northeast corridor. Other notable hotspots are in the Midwest (around Chicago) and the Southeast (around Atlanta and Miami). The map includes state and provincial boundaries and labels for various regions.

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Half Year Investor Presentation

March 2020

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Highlights

RMA is a platform to promote agents' profiles and connect them with vendors

Market leading position in Australia

- 34,500 agents on the platform.
- 80% of properties sold in 2019 were sold by agents with a claimed RMA profile.
- Published over 730,000 verified reviews (>20x nearest competitor).
- Focus now on growing paid subscriptions and other revenues; 4.2% growth in subscription volumes in December 19 quarter.
- 44% of agents with an active RMA profile are under a subscription.
- Recently launched “Everywhere Reviews”, enabling Google and Facebook integration; and content syndication with Domain (>17m monthly visits)

Highly differentiated position in the US

- Partnerships with 21 Multiple Listing Services (MLS), including the largest, covering 350,000 agents which provides access to transaction data and agents.
- MLS provide a platform for getting agents onto RMA platform
- 42,000 claimed agents (already exceeds Australia by >20% and growing).
- Growth in review volumes; 22,000 direct and other platforms

Domain

Google



Sources: RMA data and analysis.



Business Overview

RMA promotes the profile and performance of agents. RMA connects vendors with the best agents



Vendors seek the best agents

Property transactions are unfamiliar, important and stressful

- Most people buy and sell a home only once a decade
- Housing is 30% of all US household wealth

Agents play a crucial role..

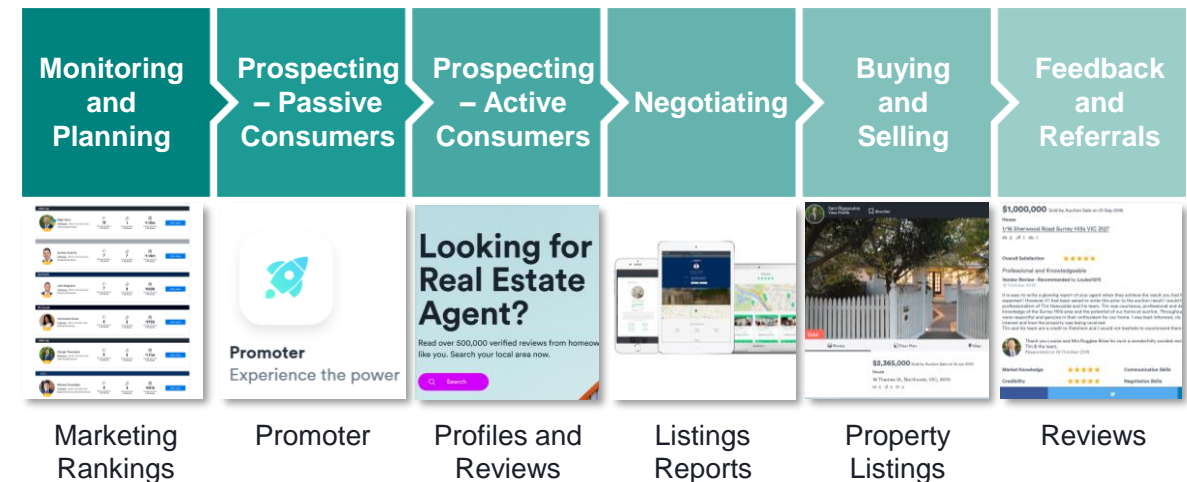
- Large potential impact on property price
- Average total commissions >5% in US

..but choosing an agent can be difficult

- >1m agents in US, >35K in Australia and > 5K in NZ
- Quality of agents is uncertain and hard to demonstrate (lack of independent data)
- Only 11% of vendors think agents are trustworthy

RMA helps the best agents stand out

RateMyAgent Products Across the Sales Cycle



Verified consumer reviews are at the core of RMA's proposition.

Source: ValuePenguin; In-Deed, Federal Reserve, Real Trends, PurpleBricks, National Association of Realtors, RMA analysis.



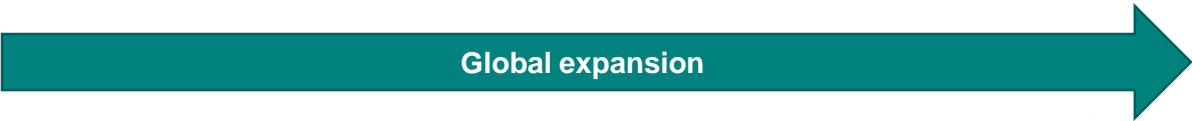
Global opportunity, but near-term focus on the US, NZ and Australia

RMA platform is built to scale

- Highly scalable cloud product in multiple geographies
- Architecture designed to support global rollout
- No legacy issues enabling rapid product development and go-to-market
- Track record of rapid feature deployment

Opportunity spans many markets

	AU	NZ	US	CAN	UK	SG	HK
Population (m)	25	5	329	37	68	6	7
Date of first paid sub.	2014	2018	2019	← Early exploration →			
Agent profiles claimed ('000)	35	2	42	← Early exploration →			
Vendors' agents	✓	✓	✓	✓	✓	✓	✓
Buyers' agents			✓	✓		✓	✓
Data can be obtained	✓	✓	✓	← tbc →			
RMA position is unique	✓	✓	✓	← tbc →			



Source: United Nations, RMA data and research.

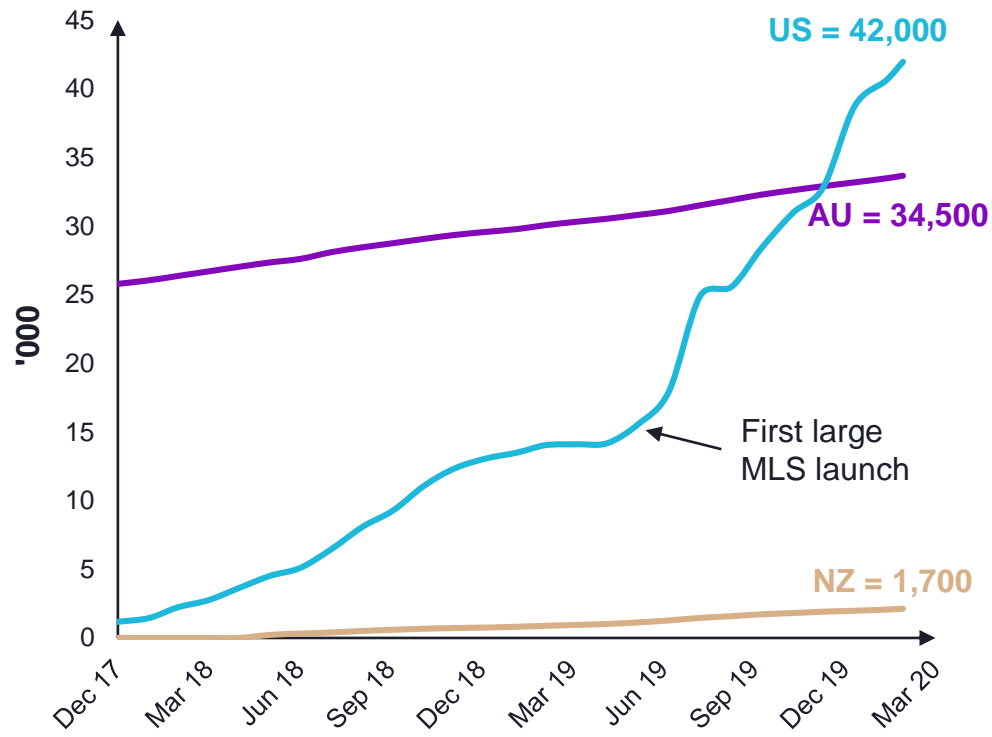


USA

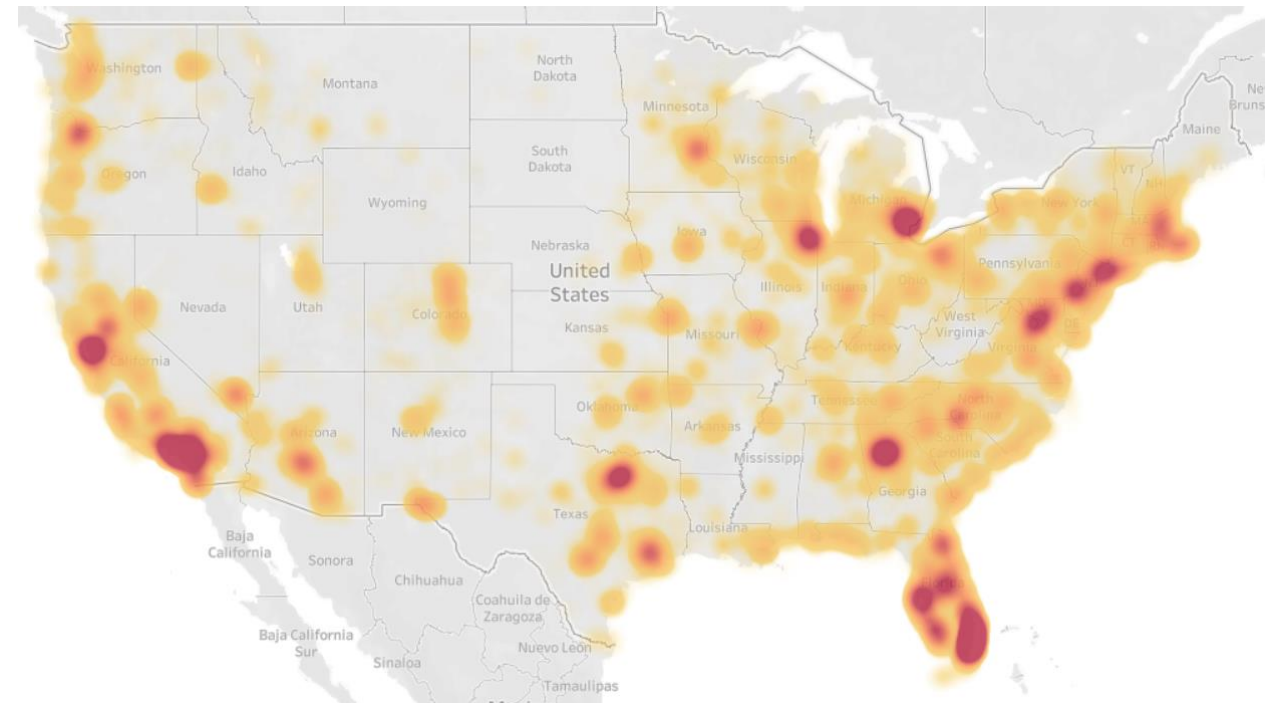
US claimed profiles exceed that in Australia. Target is 100,000 claimed profiles by end of CY20



Agents with claimed profiles



Distribution of claimed profiles in US



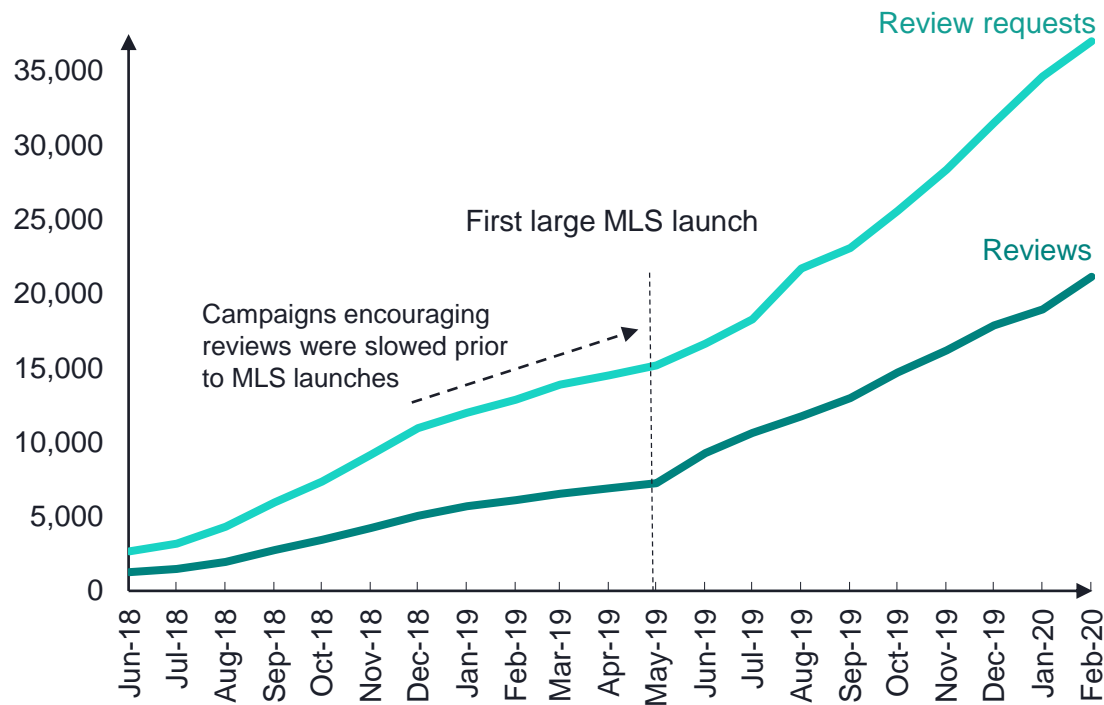
Source: RMA data

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Growth in US review volumes expected to accelerate



US cumulative reviews and requests



Review growth strategy

- Automated “one-click” reviews through integration with brokerage transaction management systems in 2020
- Importing external verified reviews through API

Source: RMA data.

In the US, RMA has a highly differentiated position in an attractive market

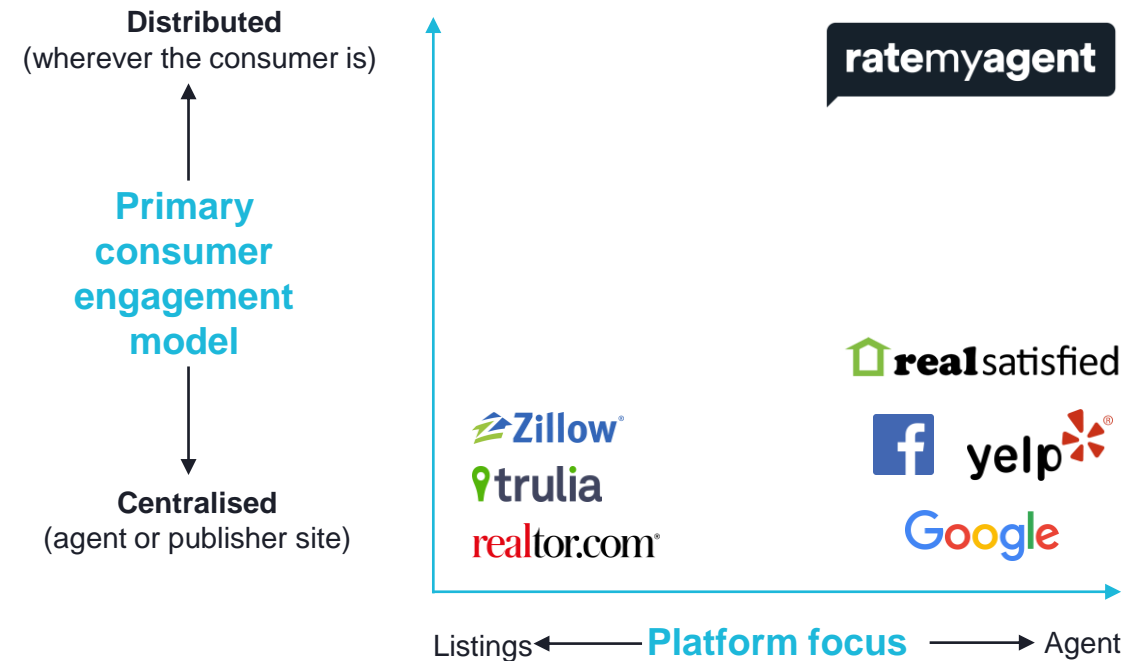


US market has positive dynamics

- Agents act for both vendors and buyers
- Agents typically operate independently and personal branding is paramount
- Nature of data systems and influence of industry associations create opportunities for rapid growth through partnerships
- No review platform has come close to RMA's penetration in Australia

RMA's positioning is unique

- RMA collects data that has an agent focus (e.g. reviews) which is distributed through multiple channels enabling greater consumer engagement and agent control.



RMA's verified reviews are a key differentiator.

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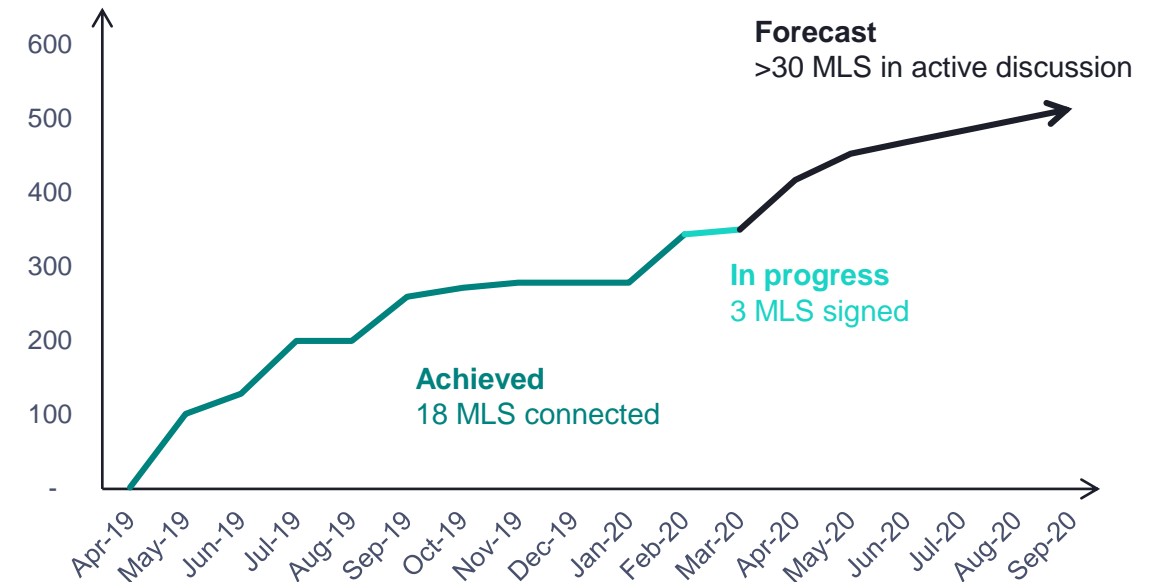
MLS rollout is proceeding rapidly



MLS relationships underpin US growth plan

- MLS are data aggregation services for agents that facilitate communication and transactions
- Agents upload data on all current and historic listings, which is then available to other agents, and occasionally to third parties such as RMA
- All agents belong to at least one MLS, and they often look to their MLS for guidance
- There are several hundred MLS, with most focusing on specific geographies
- So far, RMA has signed agreements with 21 MLS, including several of the largest MLS in states such as California and Florida, with a combined membership of over 350,000 agents.
- These agreements provide RMA with detailed transaction data, and the opportunity to directly market to MLS members

Number of agents connected via MLS¹



Number of connected agents in US is already ~8x the entire Australian market

1. We consider an MLS and agent to be connected when RMA is receiving a relevant data feed from the MLS, and this is being used to power our platform.
Source: RMA data and estimates.

US structure expected to lead to accelerated uptake



Typical agent business structures



- Independent commission-driven micro-businesses
- Disparate systems, data and locations
- Personal reputation more important than agency
- Circa 5% to 6% fee

- Salaried team members
- Share systems, data and office
- Primacy to agency brand

- Partnering with MLS has accelerated profile claims which are occurring significantly faster than in Australia
- Additional partnerships with large brokerages are in negotiation

The US has ~25x more active agents than Australia



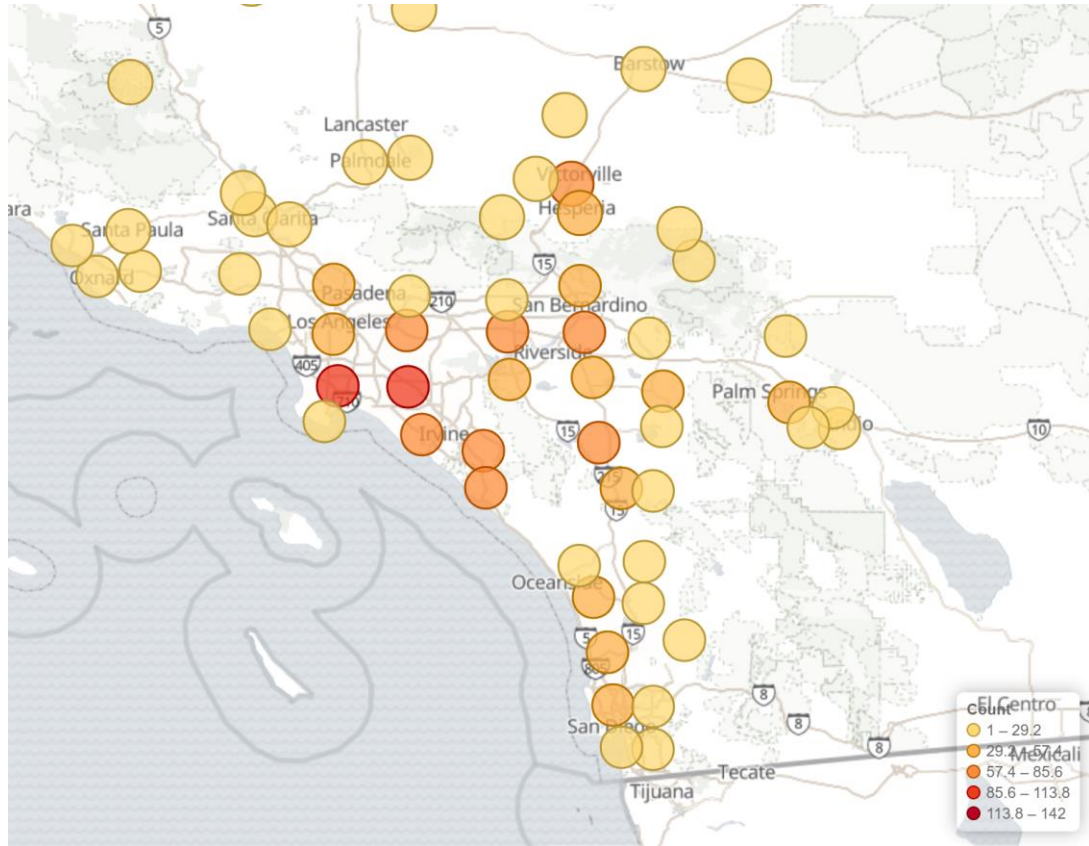
			Ratio: US/Australia
Annual home sales	6.0m	0.4m	15
Annual agent 'transaction sides'*	12m	0.4m	30
Average home price	A\$323K	A\$637K	0.5
Typical total commission rate	5% – 5.5%	2% – 2.5%	2.5
Commission/home sale	A\$16K	A\$13K	1.2
Annual agent commissions	A\$97b	A\$6b	16
Agents with transactions in last year	670k-760k	29K	23-26

*Source: US Census Bureau, National Association of Realtors, Zillow, Real Trends, CoreLogic, ABS, RMA Data and Estimates.

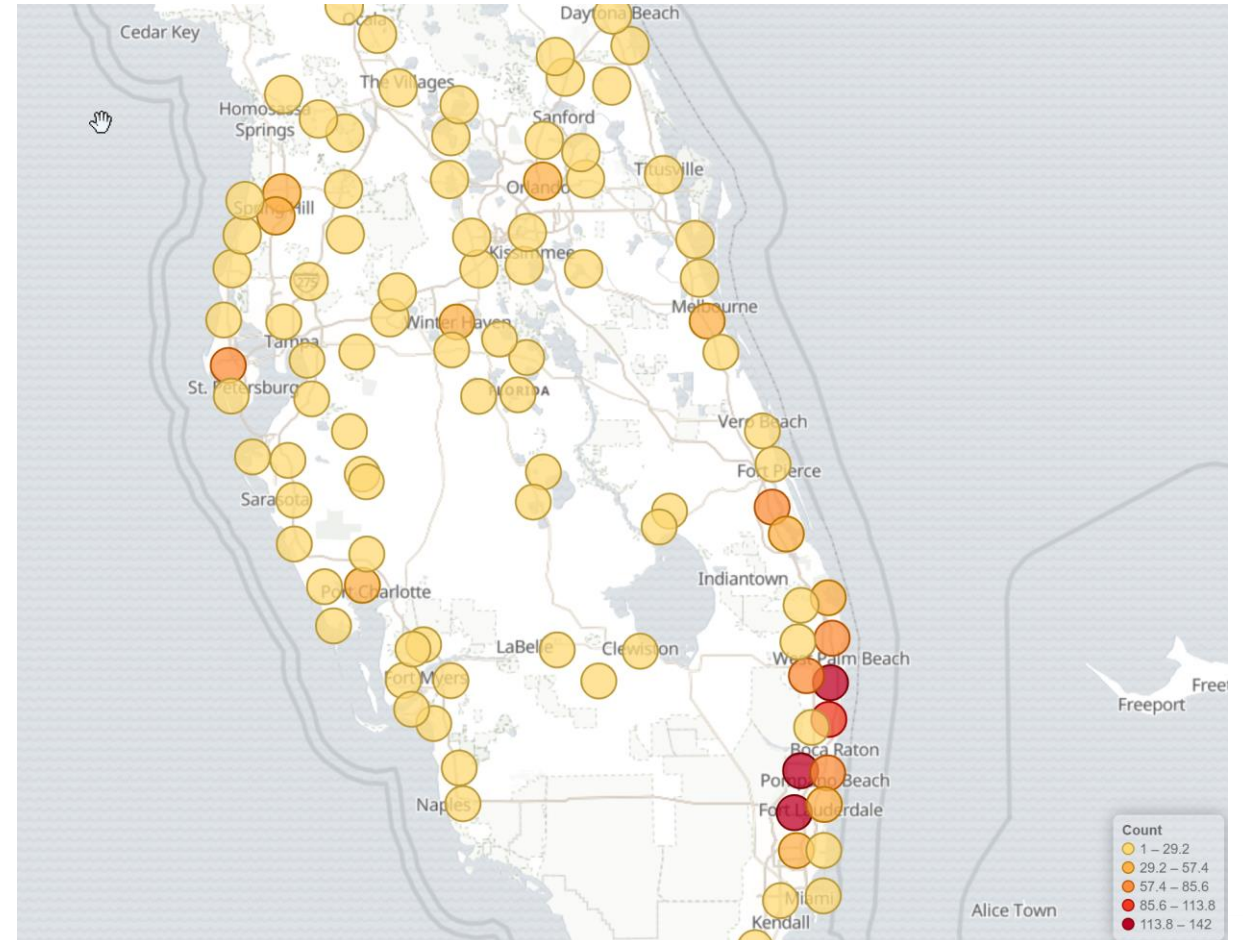
Geography of reviews received is aligned with claimed profiles



Reviews - Southern California



Reviews - Florida



Example: Miami Realtors Promotion



Make sure your reviews are



We've made it easier than ever to get yourself noticed. Request just one review and share it everywhere including Facebook, Google, LinkedIn, Twitter, Instagram, your own website and any other site you have access to.

ratemyagent



To be seen here, there and everywhere log into your MIAMI Dashboard and set up your Personal Profile* TODAY!

MiamiRealtors.com/RateMyAgent

Webinars

Sept. 13 | Sept. 27 | Sept. 20 | Oct. 4
1pm - 2:30pm

Click Here

*Please note a minimum of 1 sold property is required to set up an account.

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Example: Undisruptable campaign



RateMyAgent's upcoming brand awareness campaign 'Undisruptable' features key industry influencers and ambassadors who share what it means to be 'undisruptable' and delivers the message on how RateMyAgent enables and accelerates agent connections with buyers and sellers.

Philosophy is that the real estate industry is under siege from disruption in the form of ibuying, discount commissions and technologies being funded at unprecedented rates.

The agents who are most adaptable to change, can establish themselves as trusted advisors, and create the most remarkable consumer experiences will always be relevant.

US agent feedback



We have tried other platforms for getting reviews and this seems to be the only one they respond to. Definitely recommend!”



Priscila Peck
Keller Williams Advantage
Oklahoma



Love the integration with social media!
Has really helped my business!



Alan Oliver
JP & Associates Realtors
Texas



Love the ease of sending and getting reviews and then seamlessly posting to social media. Thank you!



Ingrid Pierson
Pierson Real Estate
& Investments
California



an awesome platform for any real estate agent who is looking to easily get reviews from clients and a powerful tool for displaying those reviews on social media.



Kim Clayton
Realty One Group Edge
Georgia



...so very easy to request reviews from your customers using RateMyAgent, and it is so easy for your customers to take a few minutes to review your performance...



Maggie Dominguez
Yellow Finn Realty
Florida



It's easy. I tell all of our agents to send their clients here for reviews.



Veronica Bishop
Shamrock Realty Group
Maryland

Source: Facebook recommendations, agent satisfaction surveys.

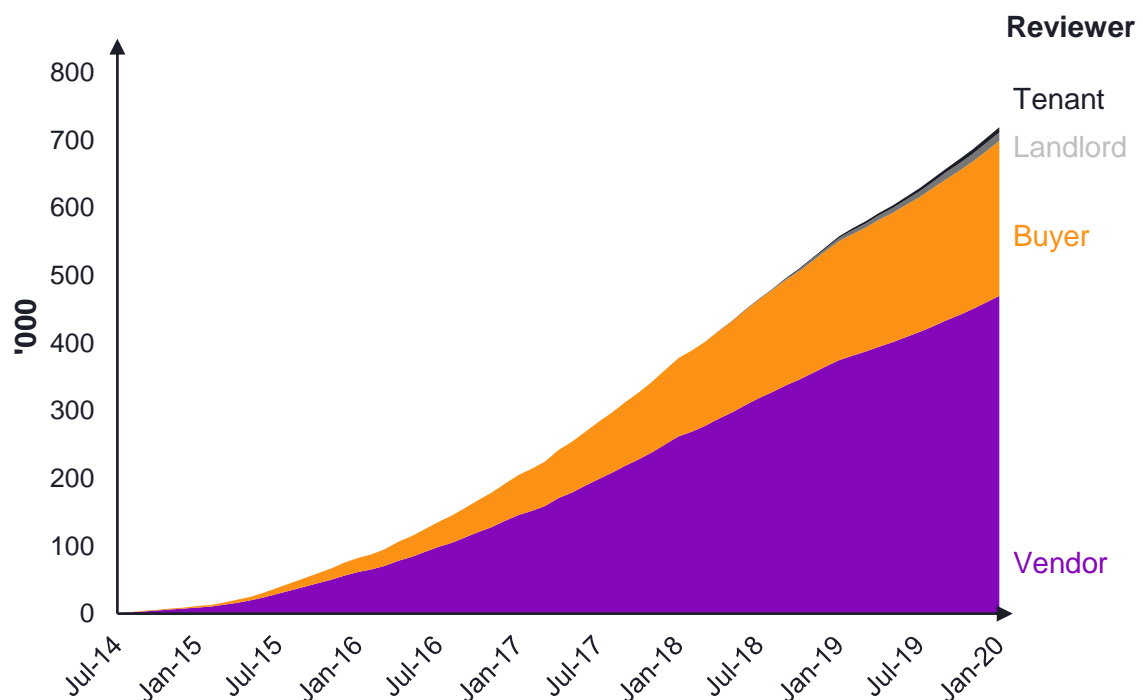


Australia

In Australia, RMA continues to consolidate its market leading position



Reviews on RMA platform (Australia)



Source: RMA data and estimates.

Market leading position

Strong market engagement

- 34,500 agents on the platform
- Over 730,000 verified reviews
- 80% of properties sold in 2019 were sold by agents with an active RMA profile
- 44% of these agents held a subscription.

Sound competitive position

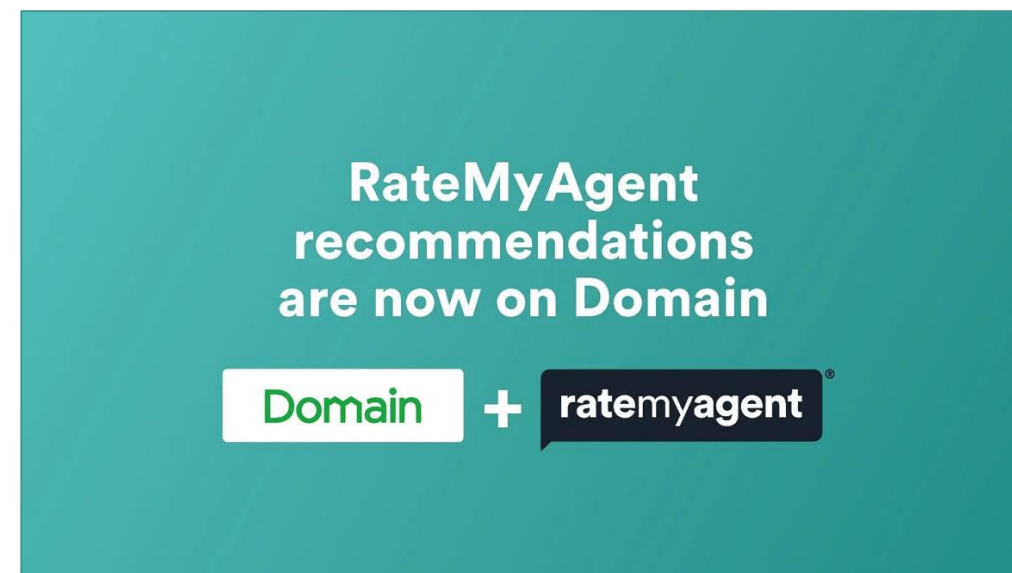
- 3.5x – 5x more reviews than our nearest competitor received in 2019
- >20x more reviews in total than our nearest competitor

Audience reach for RMA's agents has significantly expanded



‘Everywhere Reviews’: agents can display RMA reviews on websites including Google, Facebook and Instagram.

API syndication with Domain: agents with a RMA subscription can display their reviews on Domain (>17m visits per month¹)

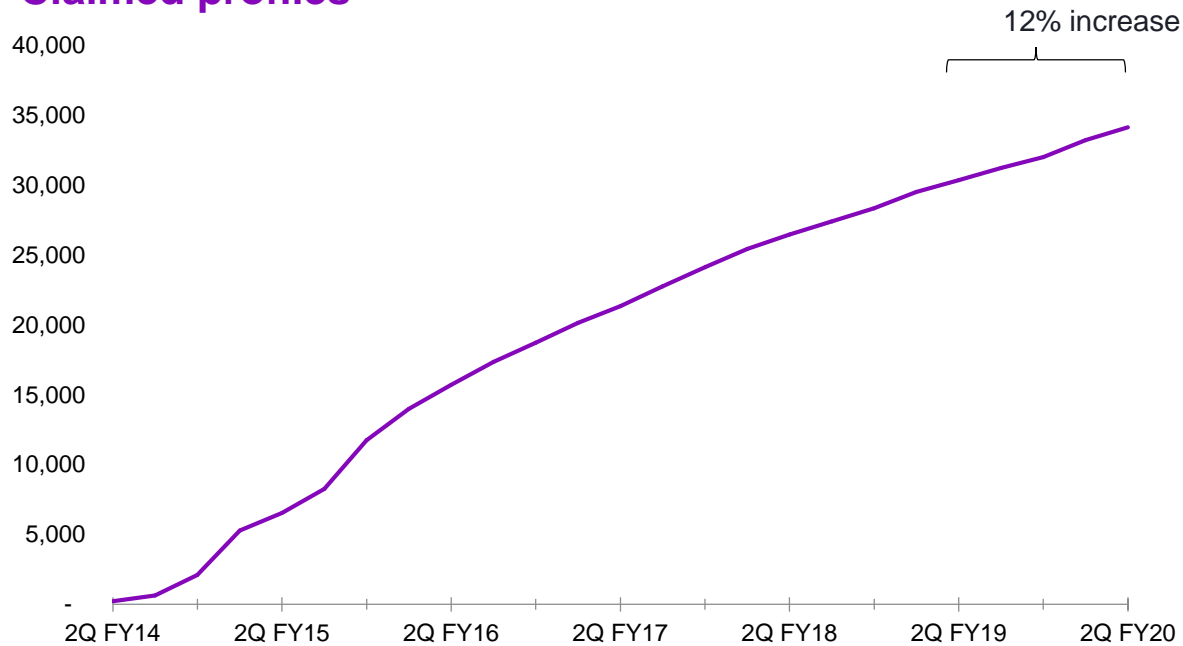


¹ Similarweb

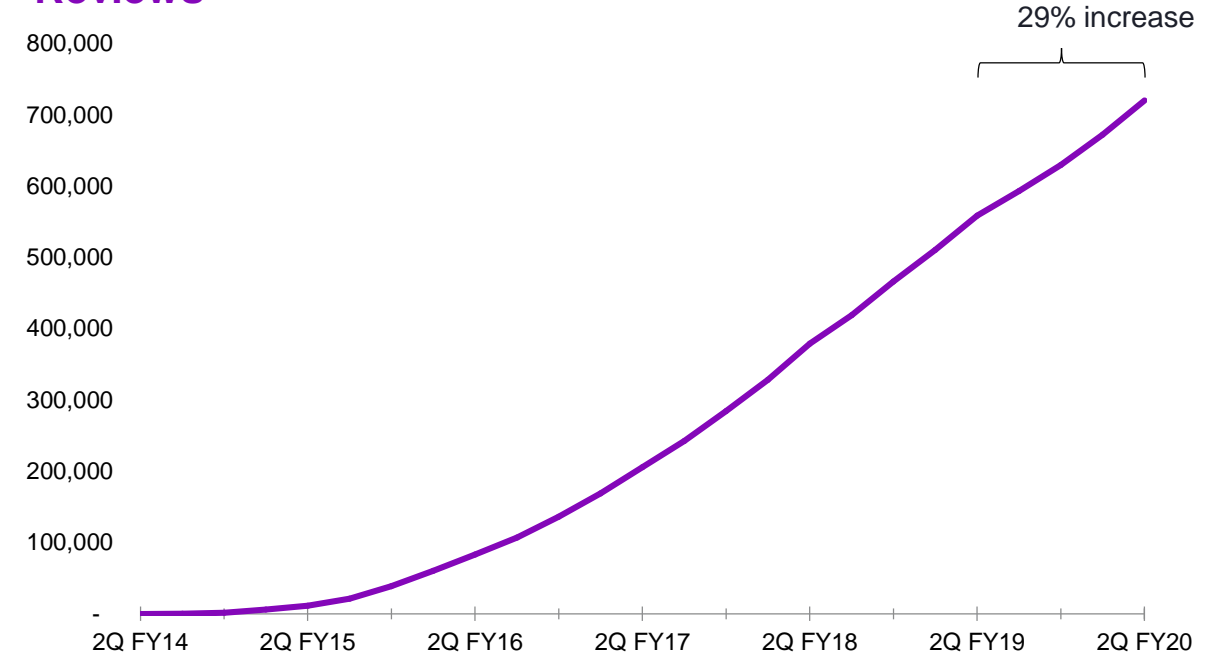
Growth in reviews and profile claims reflect the need for RMA's platform



Claimed profiles



Reviews

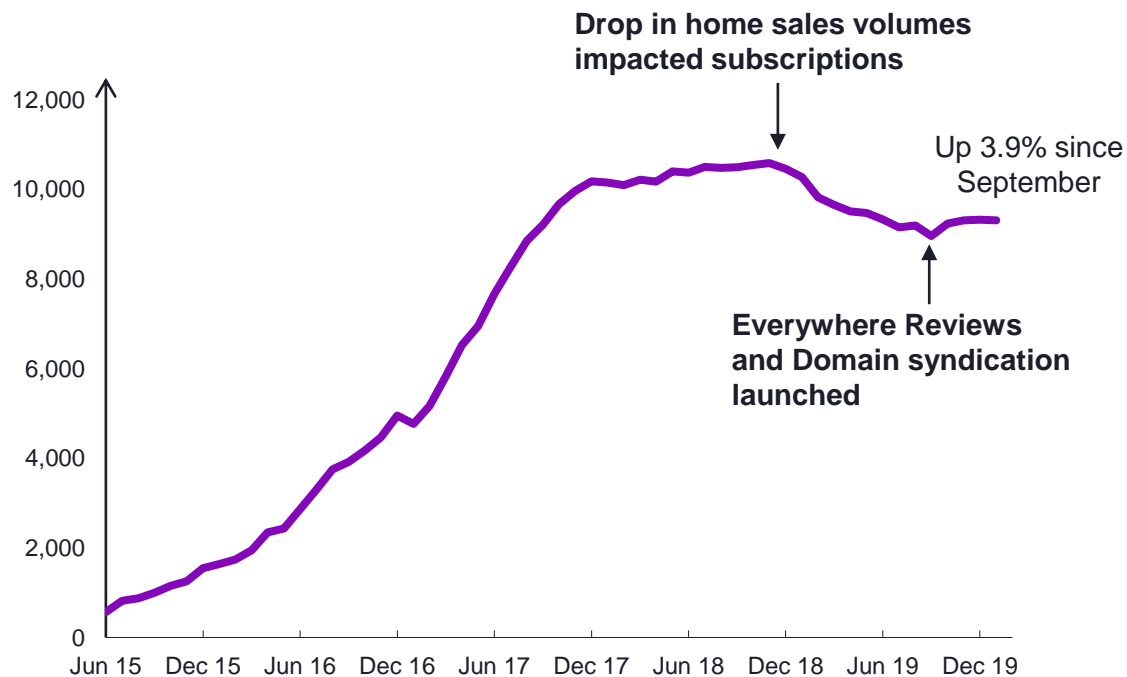


Source: RMA data and estimates.

Recovery in property market; Everywhere reviews and Review Syndication via API to drive subscription growth



Agents covered by subscriptions¹



1. Agent Subscriptions plus agents covered under Agency Subscriptions.
Source: CoreLogic, RMA data and estimates.



Financial Results



Financial results reflect the impact of the Real Estate market downturn and investment in US roll-out

- Subscription revenues 1H FY20 impacted by the Real Estate market downturn in Australia. Subscription revenues are recovering in 2H FY20
- Promoter revenue growth reflects solid performance in the depressed market. The RMA Awards in February 2020 will drive further growth.
- Increased cost base reflects investment in marketing, product and development resources to drive growth in US market.

	1H FY19 \$AUD	1H FY20 \$AUD	1H20/1H19
Revenue	3,601,324	3,473,832	-3.5%
Subscriptions	3,047,772	2,949,106	-3.2%
Promoter	491,179	517,926	5.4%
Other	62,373	6,800	-89.1%
Operating costs	(6,732,878)	(8,408,096)	24.9%
Employee benefits	(4,037,672)	(4,838,402)	19.8%
Consulting	(395,213)	(908,116)	129.8%
Marketing	(1,113,979)	(1,427,018)	28.1%
Technology	(582,465)	(714,497)	22.7%
Other costs	(603,549)	(520,063)	-13.8%
EBITDA	(3,131,554)	(4,934,264)	57.6%
Depreciation	(35,907)	(192,285)	435.5%
EBIT	(3,167,461)	(5,126,549)	61.9%

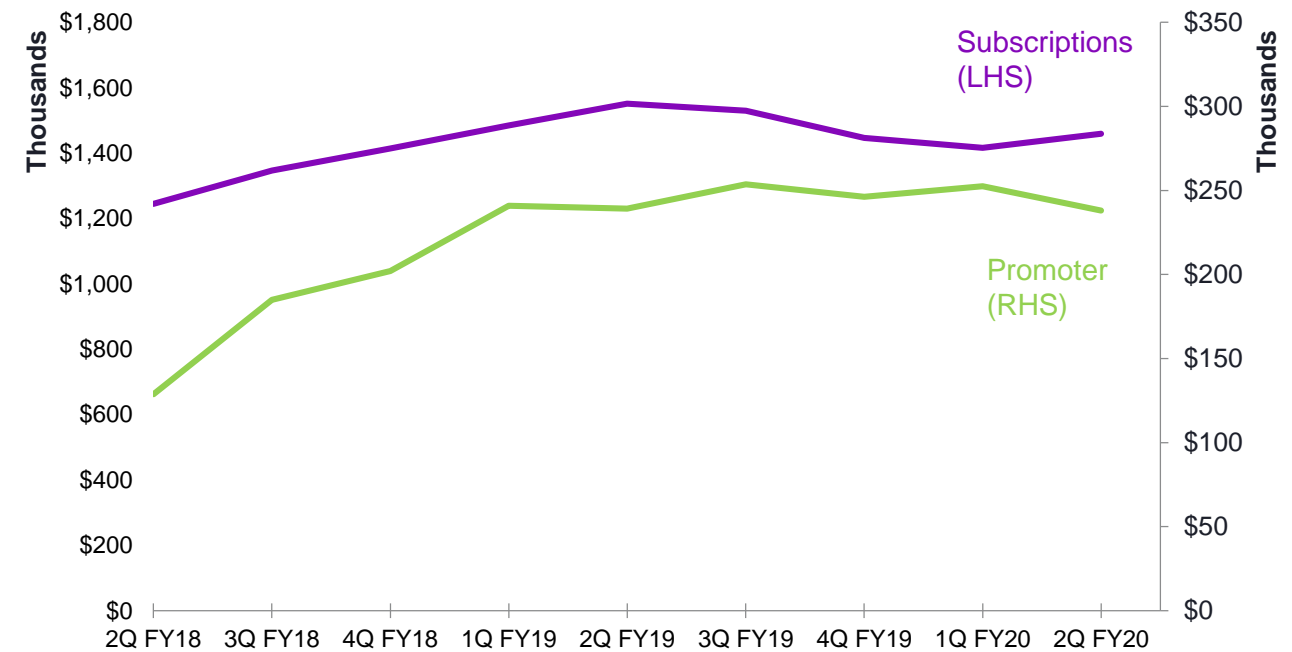
Source: RMA data and estimates.

Australian subscription revenues recovered in 2Q FY20



- Australian subscription revenues were impacted by the recent downturn in the market.
- Subscription revenues are starting to recover, accelerated by the increase in agents' audience reach from 'Everywhere reviews' and the Domain syndication.
- Australian Promoter revenues were less affected by the downturn despite agents delaying promotions in anticipation of the RMA Awards held in February. The RMA Awards are a major driver of Promoter revenue growth.

Australian revenues



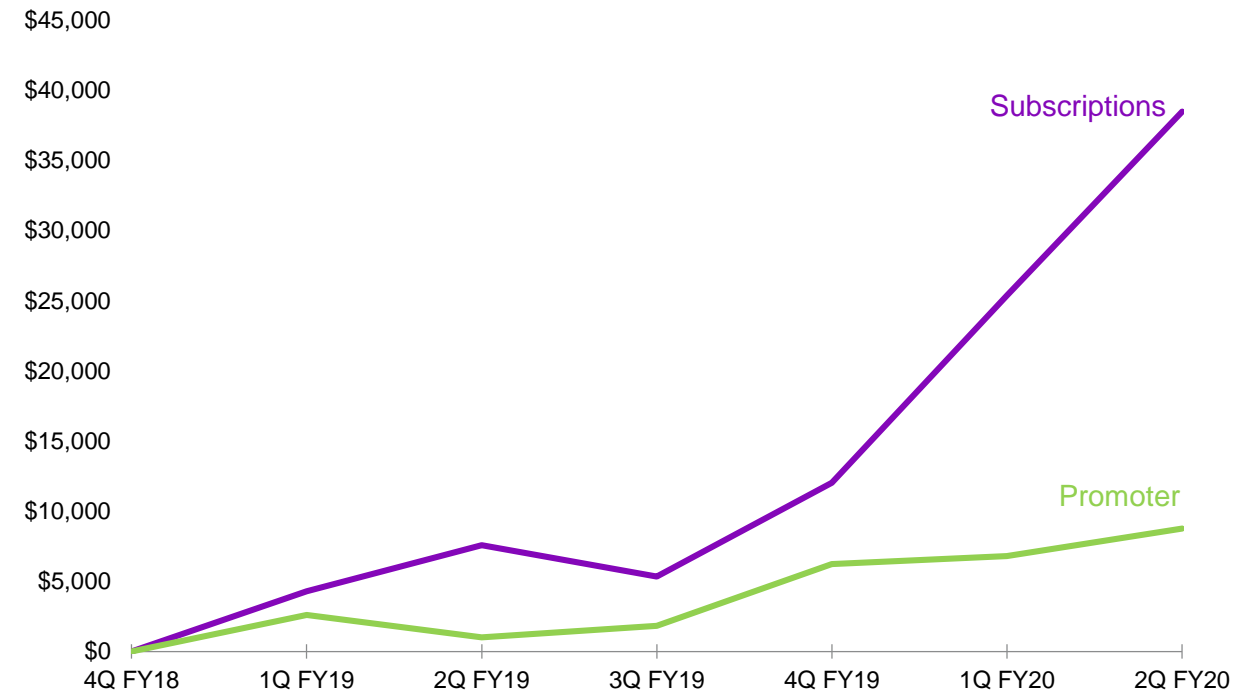
Source: RMA data and estimates.

Resource investment in New Zealand has fueled revenue growth



- Additional sales resources invested in New Zealand with a focus on growing the subscription base
- Further investment will be made for Promoter in CY20

New Zealand revenues



Source: RMA data and estimates.

Company Board



David Williams
Non-Executive Chairman

David has 35 years' experience working with and advising ASX-listed companies. David is currently Chairman of Medical Developments International Ltd. (ASX:MVP), PolyNovo Ltd (ASX:PNV) and is Managing Director of corporate advisory firm Kidder Williams Ltd.



Sigal Pili
Non-Executive Director

Sigal has over 20 years' experience in senior finance roles across a range of industries, including tech, digital (ecommerce), manufacturing and engineering. This includes 8 years as CFO of online marketplace Envato Pty Ltd. Sigal has an MBA from Tel Aviv University and a BA (Economics & Accounting) from The Hebrew University of Jerusalem.



Philip Powell
Non-Executive Director

Philip has over 20 years' experience in investment banking. He spent 10 years in senior roles at financial services group OAMPS Ltd, and 10 years in audit at Arthur Andersen & Co. Philip is a non-executive Director of Medical Developments International Ltd (ASX:MVP), PolyNovo Ltd (ASX:PNV) and BARD1 Life Science Ltd (ASX: BD1).



Mark Armstrong
CEO and Co-Founder

Mark is an experienced real estate professional, Certified Practising Accountant and a Co-Founder of RMA. Mark holds a Bachelor of Business (Accounting) from RMIT University and is a member of the Australian Institute of Company Directors.



Edward van Roosendaal
CTO and Co-Founder

Ed has more than 14 years' industry experience and leads the strategic direction for the Company's Product and Technology teams. Ed holds a Bachelor of Information Technology from Swinburne University of Technology and is a member of the Australian Institute of Company Directors.

Summary



- Attractive dynamics, 25x more agents than AU
- Higher agent commissions and need to promote personal brand
- MLS deals signed give access to ~350,00 agents
- 42,000 agents have claimed their profile with RMA
- Review volume growing, revenues to follow



- Continue to consolidate market leading position based on > 700,000 verified reviews
- Extending audience via 'Everywhere Reviews' and Domain content syndication
- Subscription volumes recovering in last quarter
- New products coming



Q&A

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