



RMA Global Limited
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ASX Announcement

20 November 2020

Chairman's and CEO's address to Shareholders

Address by Chairman – Mr David Williams

1. Share price then and now
2. Capital raise to profitability
3. Proving the business model
 - a. Agents on the platform
 - b. Reviews of performance
4. US Market vs Australia / New Zealand
5. New Products
6. The year ahead

Address by CEO – Mr Michael Davey

Needless to say, this year has been an unusual year for all. Our business and team are Melbourne based and I am particularly proud of how we responded to the market shock of COVID and the subsequent lockdowns our team has had to work through.

We have seen over the last year the domestic real estate market emerge from an extended downturn and our subscriptions were starting to increase. The growth trend continued into the first quarter of 2020 until Australia entered its first lockdown in mid-March. Live-auctions and inspections were cancelled, resulting in housing sales volumes plummeting 33% in April.

In the US in addition to the impact of COVID, we also saw political unrest and the election creating an uncertain outlook for the housing market.

However, we have dealt with these challenges extremely well and have seen highly positive signs in the Australian and NZ housing markets over recent months and also the US market has proven remarkably resilient through this period.

Australia

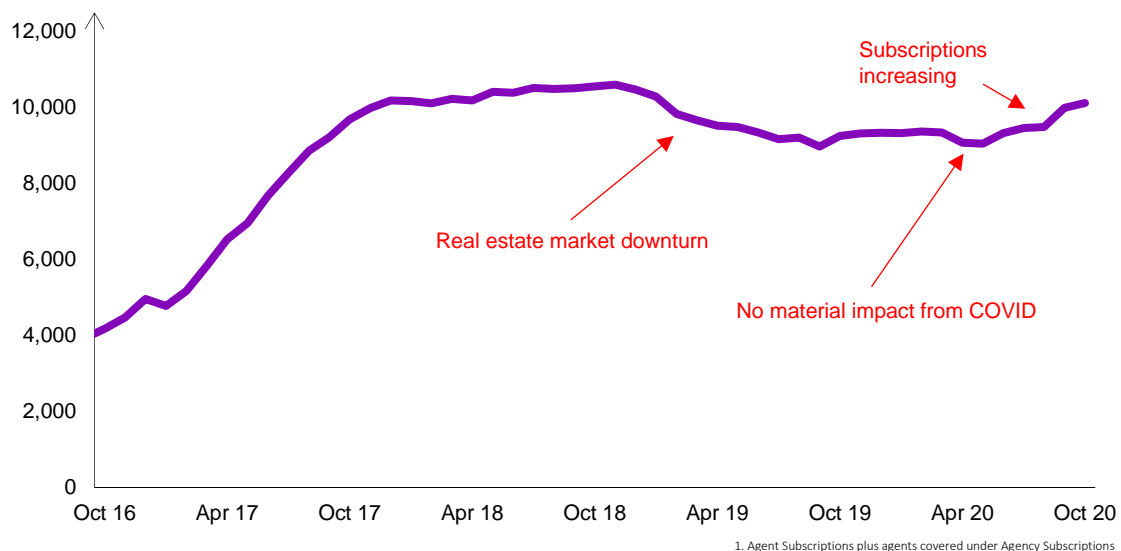
Our ongoing investment in our product and development capacity has seen our proposition and business weather the temporary shutdown of the real estate market very well, with a slight increase in churn but overall our customers have proved highly loyal.

If anything, COVID has seen more people using the internet than ever before and this has meant that agents have never had a greater need to have a strong and clear online presence and digital marketing capability.

What we saw in the back half of the last financial year was a slight decline (c.3%) in agents on a subscription, however we are seeing a clear bounce back as agents have a greater need for building their digital footprint.

The net effect on subscriptions was that, after an initial dip, they continued to increase, and we ended the year in a better position than at the start of COVID on a monthly basis. This trend continued into the new financial year with 1Q FY21 being our biggest quarter, reflecting an increase of c.10% on the prior quarter. Prepaid annual subscriptions were also introduced over this time and now account for the majority of new customer subscriptions. This has the added benefit of improving cashflows and reducing churn. Approximately 46% of active agents with a claimed profile are now under a paid subscription, up from c.41% at the start of the year.

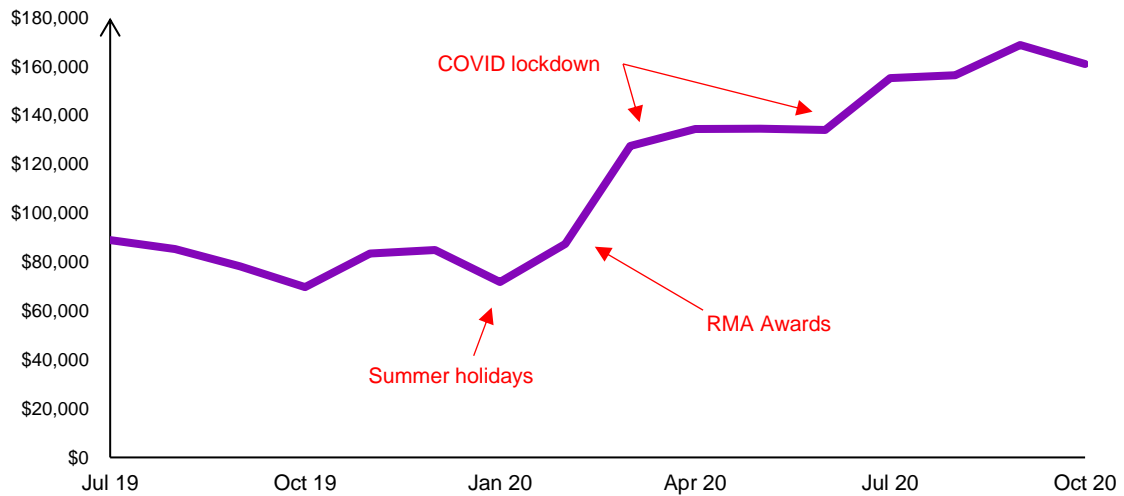
Agents under subscription¹



The Promoter product has been especially successful with revenues up c.20% quarter-on-quarter, reflecting a c.89% YoY increase driven by an improved product offering.

Over the last year we expanded the product offering to include Facebook and Instagram campaigns and we have also built the ability to create custom and highly personalised ads for agents to expand our content and advertising offering. This also includes the ability for agents to advertise their listings which we are currently in the process of launching this quarter.

Promoter revenue



We also expanded our review platform into a natural adjacency in the real estate value chain with our Mortgage Broker Review offering. Mortgage broking was launched in late FY2020 and since then c.500 mortgage brokers have taken out a basic RMA subscription, with c.5,800 reviews being generated in a very short space of time. Additional mortgage broking products aimed at offices are being launched in 2Q/3Q FY21.

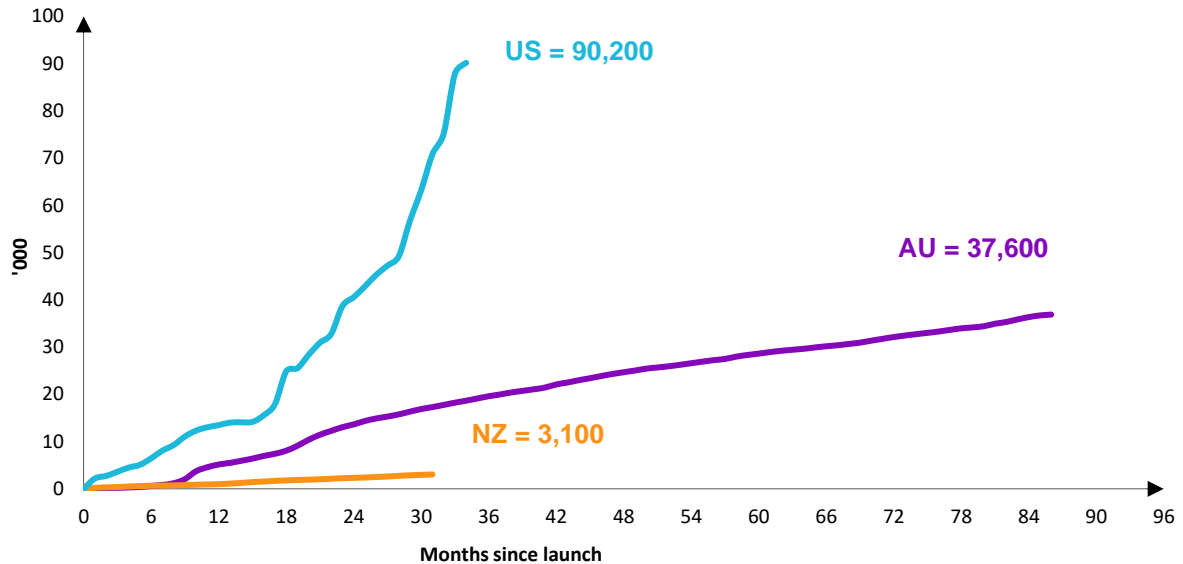
USA

Our roll out strategy for the USA has accelerated and focused on building out our database of agents who have now started to engage in even greater numbers.

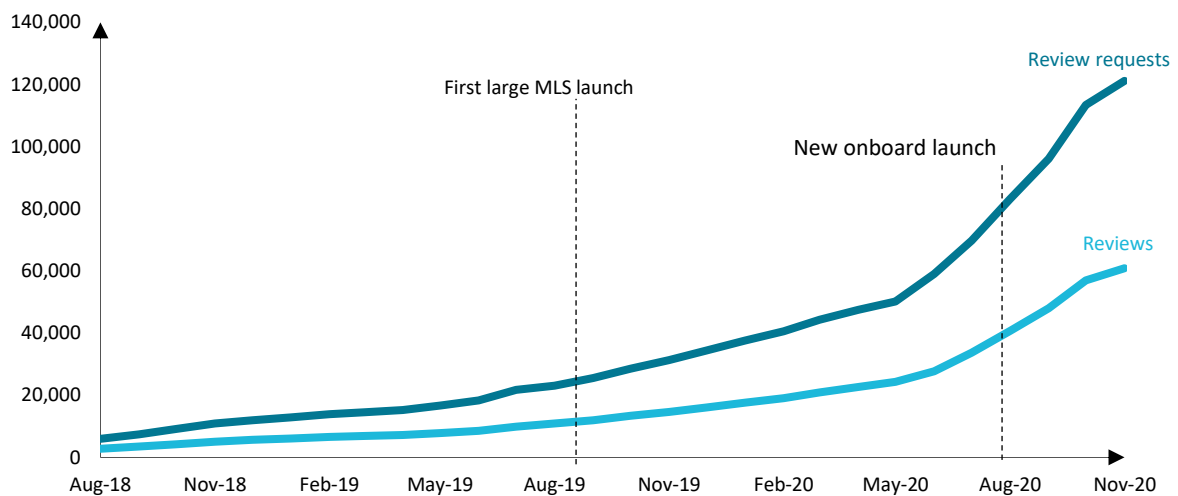
In the USA, the disparate nature of the industry posed challenges in being able to obtain consistent data. We are achieving this by partnering with Multiple Listing Services ("MLS"), which are data aggregation services for real estate transactions. MLS also promote our products directly to their agent members which lends additional credibility to RMA.

We have launched our services through 25 MLS with another large launch due by the end of the year. To date, over 90,000 agents have claimed their profiles and have so far collected circa 61,000 reviews.

Agent claimed profiles on platform



US cumulative reviews and requests



This is all in the face of significant headwinds from ongoing COVID disruptions as well as social and political events affecting the US.

Our focus has been on getting over 100,000 claimed agents on RateMyAgent by the end of the year and we are well on track to achieve this goal.

In the second half of this financial year we will then look to continue to build the base of agents with a review where we can then look to get them on a subscription.

New Zealand

New Zealand has seen quarterly revenues continue to grow strongly with Q1 FY21 reflecting a YoY increase of c.150%. This has been partly achieved through our expanded product offering and also our expanded sales team.

Strong continued growth is expected through the rest of FY21.

People

As a software business, our people are a primary asset. One of the major changes required by our business is to manage people in a fully remote-working environment.

I feel privileged to be a part of the great team we have at RMA. We were incredibly responsive to the initial lockdown with the whole company working fully remotely within 48 hours, without missing a beat.

Our recent staff engagement survey reflected productivity and team engagement at an all-time high, a sentiment which continues despite the extended lockdown in Melbourne and I believe that our great company culture and the resilience of our staff have put us in a prime position to continue to deliver against our strategy in the coming year.

Closing

For 2021 I believe the business is very well positioned to see an acceleration in growth in all the markets in which we operate. We will continue to invest in our people, technology and platform to realise our ambition of being the leading real estate review platform in the world.

In closing, I would like to thank our team here at RMA, our Board and our shareholders for your continued support.

Thank you.

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This announcement has been authorised by RMA Global Company Secretary Scott Farndell

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About RMA Global Limited

RMA is an online digital marketing business providing extensive data on for-sale and sold residential property, sale results for individual residential real estate agents and agencies, as well as reviews of agent performance from vendors and buyers of residential real estate. This data can be used by agents to build their profile to market themselves, or by vendors to compare agents and find an agent or agency to sell their property. The product offering has recently expanded to leased properties and to mortgage broking.

RMA currently operates in Australia, the USA and New Zealand.