

ASX Announcement

23 November 2022

Chairman's and CEO's address to Shareholders

Address by Chairman – Mr. David Williams

David proved a brief overview of the business and invited Mr. Michael Davey to address shareholders.

Address by CEO – Mr. Michael Davey

This morning I wanted to give you an overview of the progress we have made across the business in FY22 in the US and to also give you an update on our growth in FY23 in the face of another challenging macro environment.

Before I go into the details, I'd like to first recap what we do and how we do it.

What we do

Firstly, I think it is fair to say that real estate agents as an industry have struggled with their reputation. Having said that, there are lots of agents out there who really do work hard for their clients and go above and beyond to get their clients the best possible result.

We also know that many clients are very happy with the results achieved by their agents and its these agents we exist to help standout.

That's where RMA fits in. We help great agents to showcase their hard-earned reputations and stand out from the crowd and become much easier to find online. Positive recent reviews for agents lift their visibility in search engines and build their credibility and trust with prospects, generating more calls, referrals and future business.

RMA is a digital platform that uniquely creates verified reviews linked to a property transaction. These reviews are used to build trust and credibility with prospects. In today's world, people look up reviews for a \$9 box of noodles, people should certainly do more research for the largest transaction of their life.

We have now created over 1.5m reviews, grown revenue 37% YoY in FY22 and have grown consumer website traffic significantly. In Australia we have over 80% of active agents on the platform.

This business model is powerful because when it is established in a location or neighbourhood there are strong network effects in place.

It starts with agents getting a review on a sold transaction. Customers read those reviews to find and select the right agent for their listing. Agents sell those listings which then generates even more reviews, other agents then see these and it creates competition to collect more reviews.

While agents can collect and store reviews for free, our paid subscription greatly increases the reach and impact of those reviews for agents marketing themselves online.

Our growth opportunity continues to be the expansion of our business in the US. We continue to build on our strategy there where we have grown our listings database to over 1.1m agents and developed partnerships to access the market and drive revenue growth.

We are focusing on key target states with very large agent counts such as Florida and California, each of which have over 200,000 agents.

We are continuing to build strong partnerships across the country in major brokerages. Our current partnerships currently provide marketing access to over 250,000 agents, and we are seeing strong interest in our pipeline for further partnership opportunities.

The result has been strong revenue growth to date with a huge opportunity still ahead of us.

Our estimate is that there's over \$300m revenue opportunity for RMA if we can replicate the Australian business in the US. The US is an enormous market compared to Australia, and we can double the size of our business within 4 counties in Florida and California alone.

That is why we are laser focused on the US growth opportunity and building on the footprint we've already created there to deliver the revenue from that market.

Our US growth has been driven by improving the product functionality and our monetisation of free customers.

We've taken steps to increase the monetisation of our 200,000+ free accounts. We've reduced the functionality of the free product and moved that functionality within the paid tiers. We've also rolled this change out across our MLS and brokerage partnerships.

We've improved our product offering and sign-up, with new tiers, introduced to suit agents of different sizes and give them an easy way to get started and see the benefits of our product for their business.

This includes the successful introduction of our free trial in the US, which provides 14-day free access for agents. These trials continue to convert to paid subscriptions at an 80% rate, so we are now investing our focus and energy on this flow.

The ANZ business is our core established market, and while it is a mature market for us in that we have relationships with most agents in the industry, we continue to deliver positive revenue growth.

We are also engaging with major agency networks around the use of our social media tools, Google integration and SEO capabilities to get greater brand alignment and more eyeballs on their reviews.

Subsequently our subscriptions and revenue continue to grow.

We continue to make progress with our depth product – Promoter, which is a digital ad buying platform for agents.

Agents are picking up on their direct digital marketing, and we continue to see strong demand for simple ad buying for agents.

The ability to easily and simply turn the data and statistics we have, into branded adverts for major agency networks is showing positive signs of customer demand with over 12 major networks signing up to customise ads.

The result of this is the business is seeing strong YOY growth, successfully transferring the Australian business model to a much bigger market in the US along with Promoter also contributing.

Our business model is validated by our success in Australia, and our continued uptake in the US.

All of our core metrics from reviews to subscriptions continue to be on a strong trajectory

Cash flow and position

The first quarter of the year is historically our lowest cash flow quarter of the year. This year the quarter was disrupted by staffing constraints brought on by the latest COVID wave, plus we are seeing some impact from the rising interest rate environment affecting real estate markets and the economy in general.

Despite this, cash receipts in Q1 FY23 still increased 10% on Q1 FY22, with our core subscription business growing 16% over the same period.

Our cost base is relatively stable however cash outflows are skewed towards the first quarter when several large annual prepayments are made in July and August.

Last week, we restructured the business to streamline internal processes and more aggressively pursue US subscriptions. This resulted in business headcount reducing by c.15%. The impact of the restructuring is expected to have minimal impact on revenue growth and will extend our current cash runway.

Cash on hand at 30 October was \$3.05 million.

Summary and closing

To summarise for today and in closing;

- We have a unique technology platform helping real estate agents win clients and referrals;
- We have a validated business model underpinned by strong network effects;
- We have an entrenched footprint in ANZ with pathways to increase monetisation;
- We are delivering further initiatives in the US to accelerate revenue in target geographies; and partnership
- Furthermore our operating leverage is expected to drive positive cashflows

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

Thank you.

--End--

This announcement has been authorised by RMA Global Company Secretary, Scott Fardell

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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.



rmaglobal

RMA Global Limited AGM Presentation

ASX:RMY
November 2022

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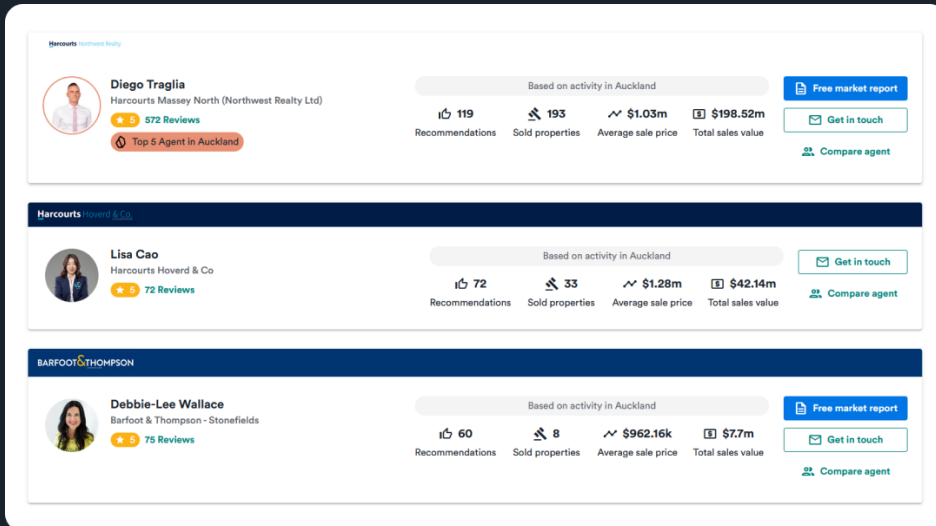
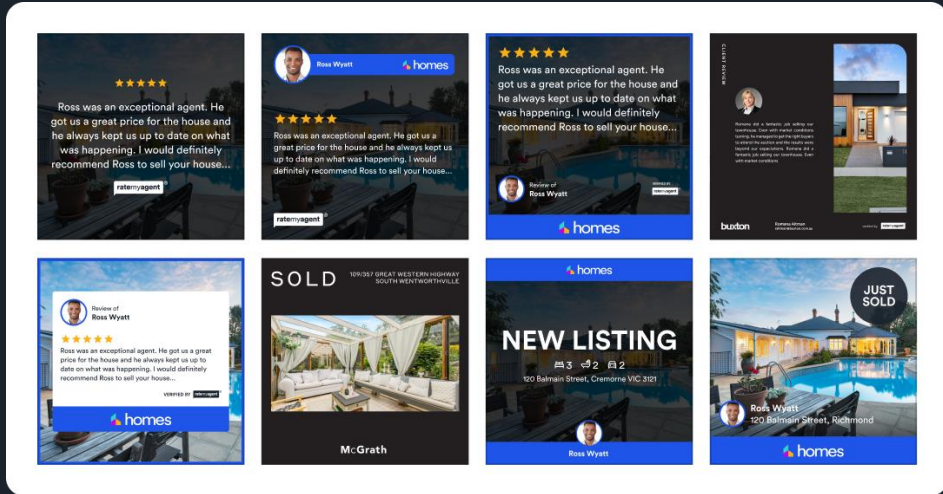
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RateMyAgent

A digital marketing & reputation platform for agents to stand out using verified reviews



Building trust between prospects and agents with independent reviews



Rapid revenue growth with record revenue of \$15.2m in FY22, a 37% increase from FY21



Over 1.5m verified reviews linked to the transaction



Established and growing presence in ANZ with strong traction in the US



Large active audience offering further monetisation opportunities

Strong network effects

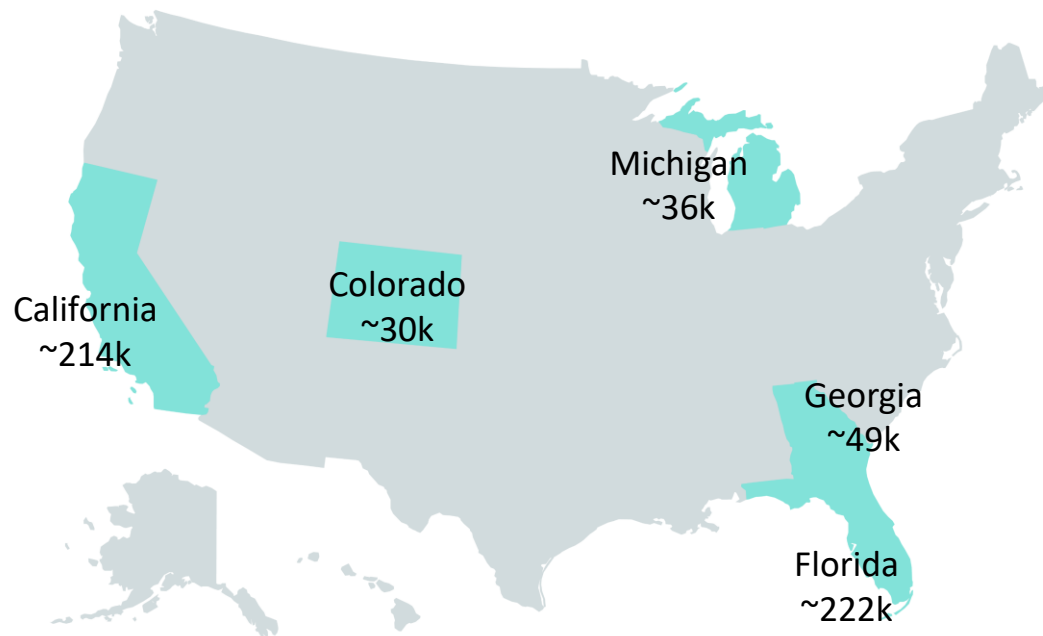
More reviews drive increased consumer activity which drives greater agent usage leading to more subscriptions as agents seek to stand out to win prospects



US expansion strategy

Targeting key US states. High agent counts accessed with key strategic partnerships

Initial targeting of US states with large agent counts¹...



California and Florida comprise ~30% of total active agents in the US (~875k)

...through strategic initiatives to deliver traction

- ✓ RMA has partnered with over 25 Multiple Listing Services across America to market RMA to their 1.1m+ members
- ✓ RMA has also partnered with select brokerages covering over 250k agents as an additional go to market strategy
- ✓ Recently restructured product mix to provide an easy entry point for agents of all sizes

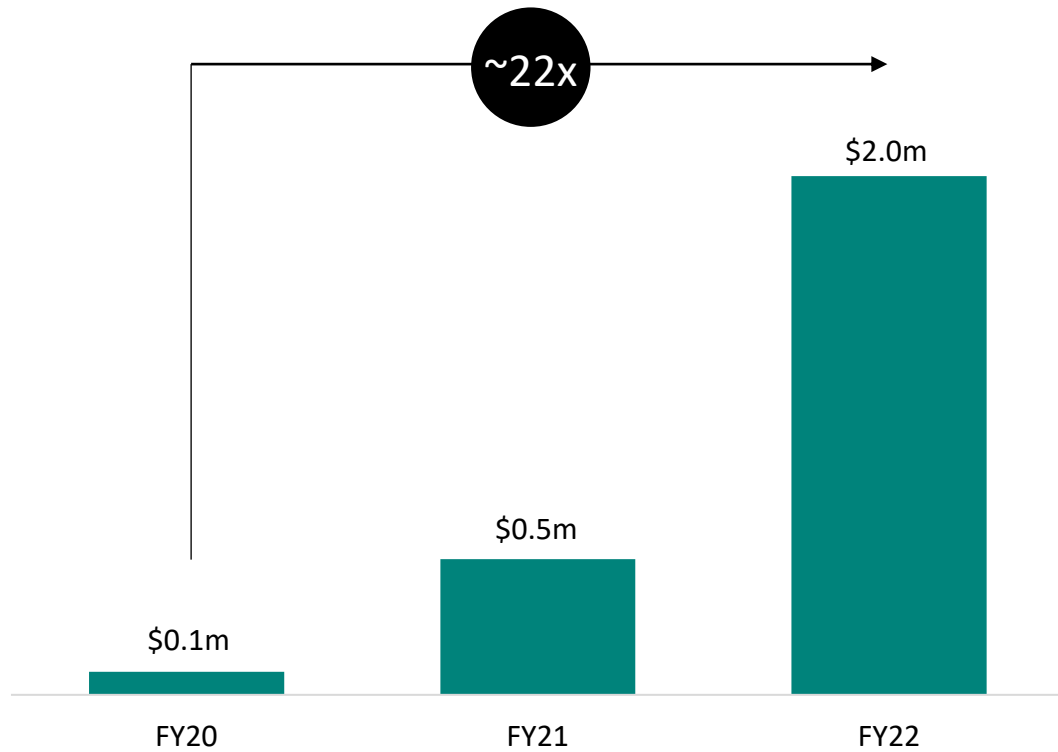
Partnered brokerages:



Our top priority is to build US market share

Early traction providing gateway to ~\$300m annual recurring revenue potential

Strong revenue growth momentum in the US market¹ (AUD)



Large US addressable market

~875,000
Active agents

X

~A\$983

Average AUS agent spend in FY22¹

=

~A\$860m

Total addressable market

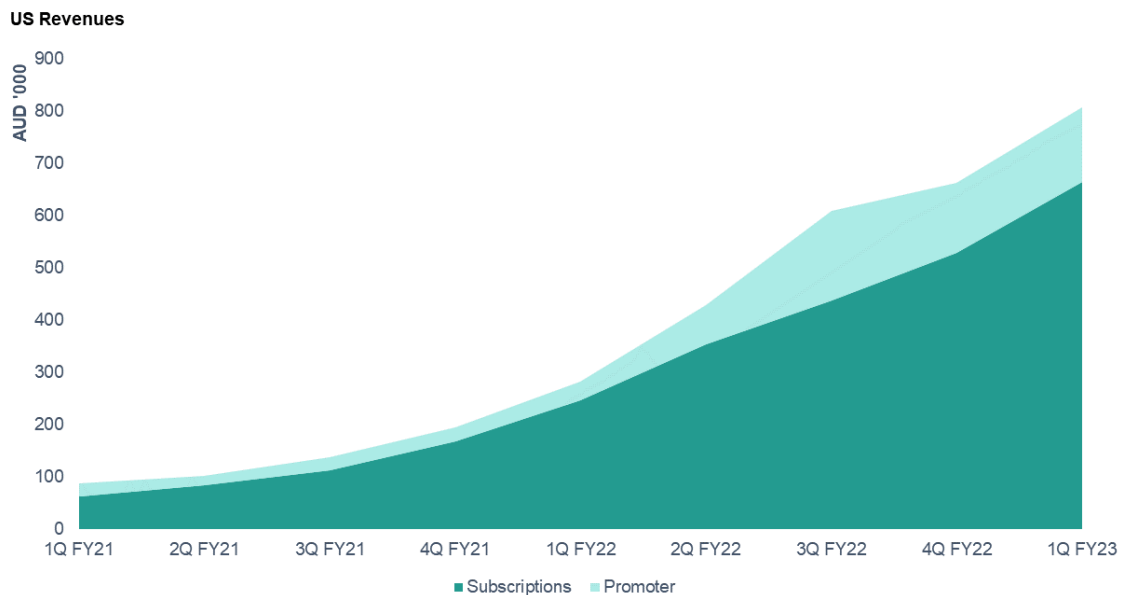
36%
AUS share²

~A\$310m ARR potential

Our organic free trial funnel is converting at ~ 80%

Downgrading our freemium product producing encouraging signs

Strong revenue growth momentum in the US market



Monetisation Initiatives

- Recently removed freemium replaced with free trial
- Introduced new lite and premium options
- Removed the MLS member benefit free tier
- Focusing on leveraging brokerage partner marketing channels
- New products such as Easy Reviews, widgets, new profile, recognition badges with more to come

Well-developed footprint in ANZ

Large captive audience with focus on increasing paid subscribers

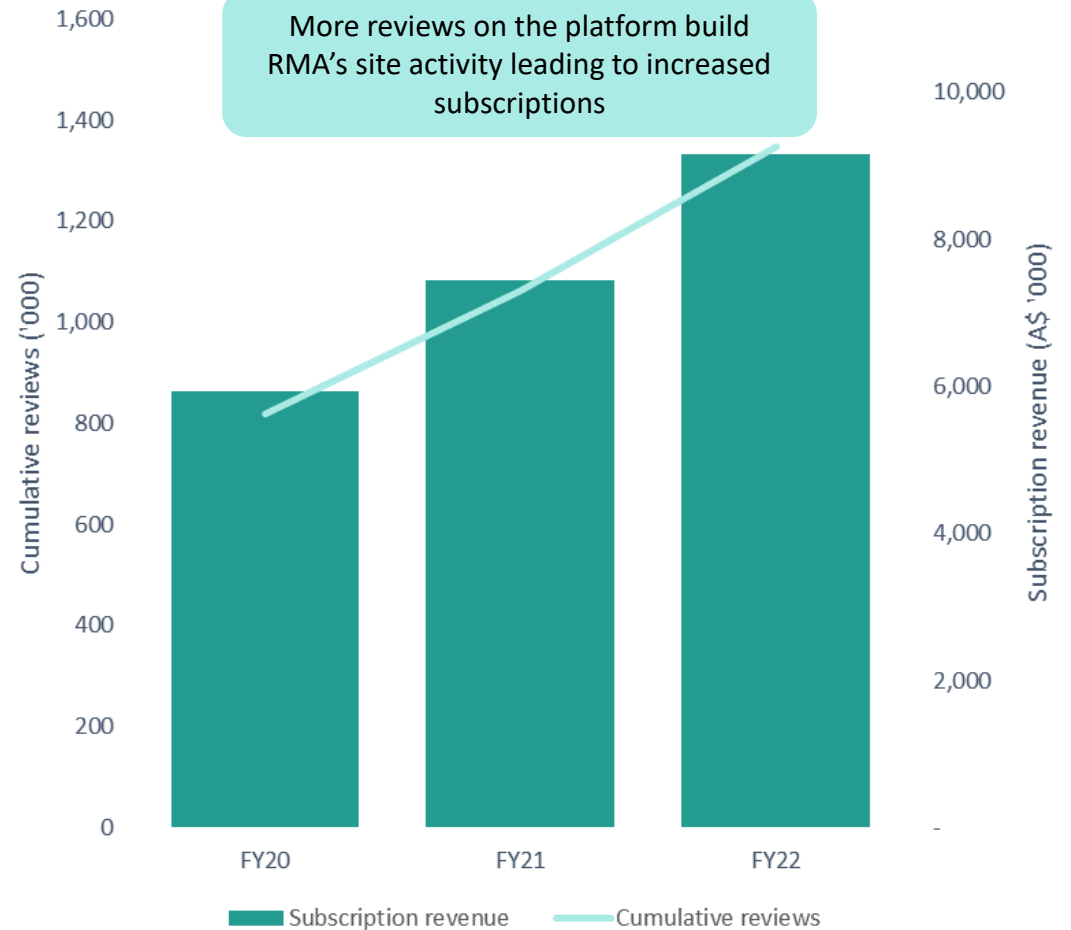


FY22 performance % change (vs. FY21)

Subscriptions 13.1k +28%

Annual recurring revenue¹ ~\$13.2m +26%

Reviews & subscription revenue in ANZ

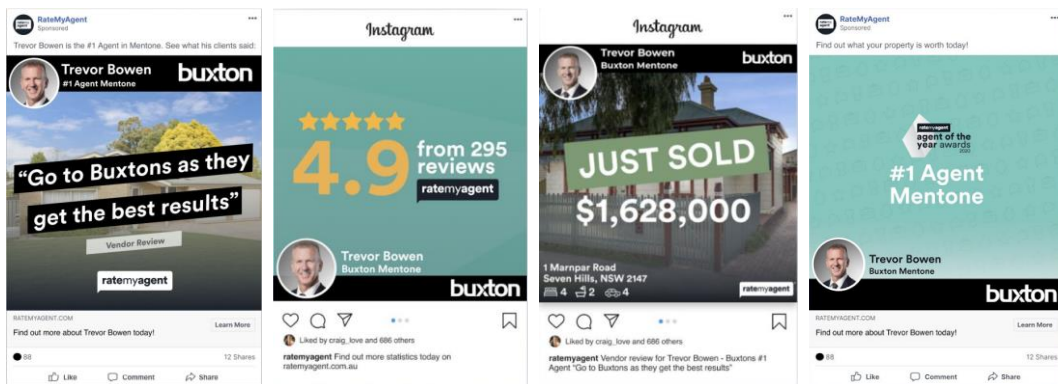


Unlocking further value

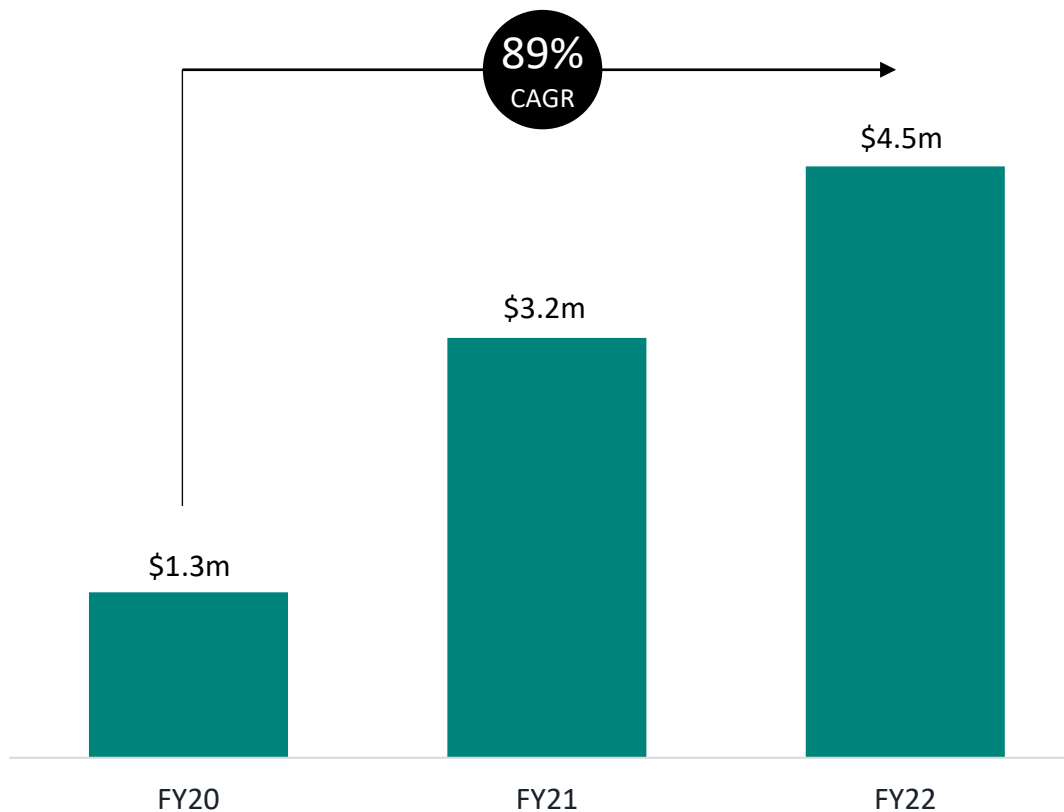
RMA is also focused on other key avenues for growing recurring revenue

Driving growth through innovation

- Promoter is a digital ad buying solution for real estate agents
- Promoter leverages reviews and data from RMA’s core platform to automate digital advertisements across key social media accounts
- Provides an easy, simple way for agents to boost their reach without the learning curve or complexity of core ad platforms
- Increased uptake through cross-sell and strategic initiatives, such as Agent awards



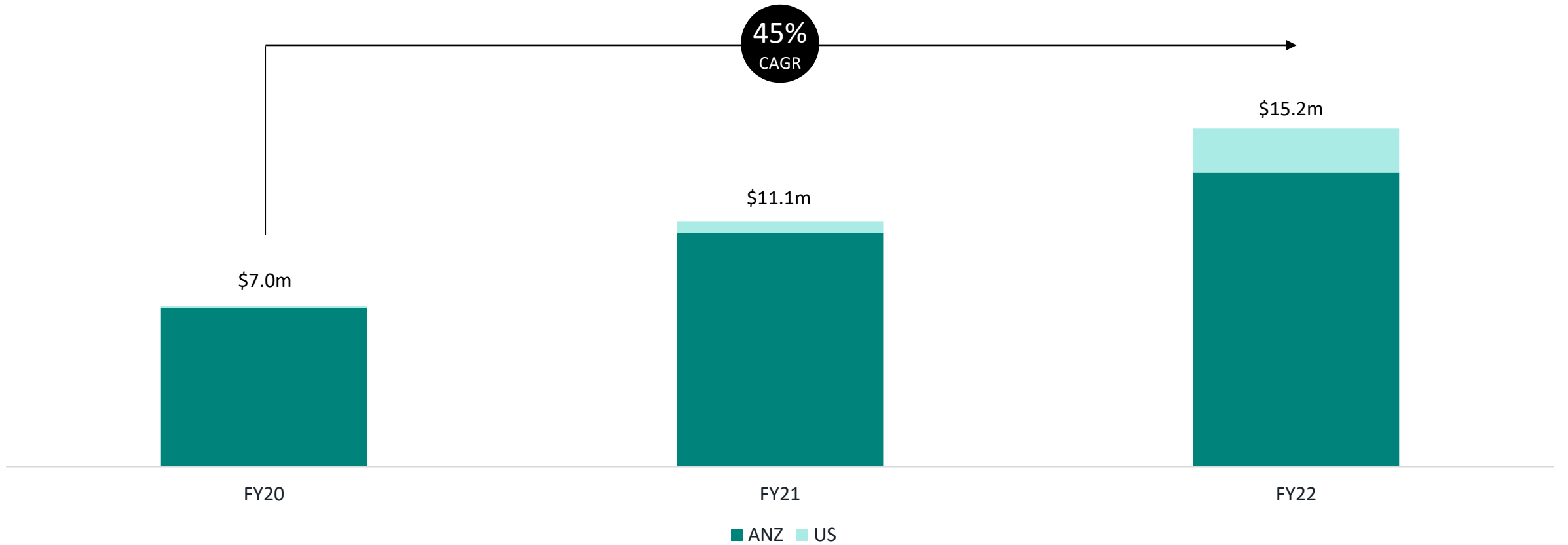
Global Promoter ARR growth (AUD)



Strong revenue growth






Record ARR achieved through subscription growth and greater adoption in the US market

Annual recurring revenue by region (A\$)



Validated business model

Execution of strategy has generated strong operational and financial growth

	FY22 (globally)	% increase (vs. FY21)
Increase site activity through new agent reviews	545,000	 57%
Increase number of active agent claimed profiles	203,800	 50%
Increase conversion to paid subscriptions	A\$10.7m	 37%
Monetised other revenue stream (Promoter¹ revenue)	A\$4.5m	 41%
Grow Annual Recurring Revenue (ARR)	A\$15.2m	 38%

Positioned to deliver profitability through operating leverage

Growing cash receipts and stable cost base to drive future profitability

Quarterly cash receipts



- Cash receipts in Q1 FY23 increased by c.10% to \$4.3m from 1Q FY22
- Subscription receipts increased 16% over the same period.
- Focused on further monetising US agents

Annual operating expenses relatively stable, but timing skewed to 1Q

Growing cash receipts and stable cost base to drive future profitability

Quarterly cash operating expenses¹



- Cash operating expenses are skewed to the first quarter, when several annual prepayments are made.
- Recently restructured business reducing headcount ~15%
- Cash on hand:
 - 30 September: \$3.35m
 - 30 October: \$3.05m

Summary & Outlook

1

Leading technology platform helping real estate agents win clients

2

Validated business model underpinned by strong network effects

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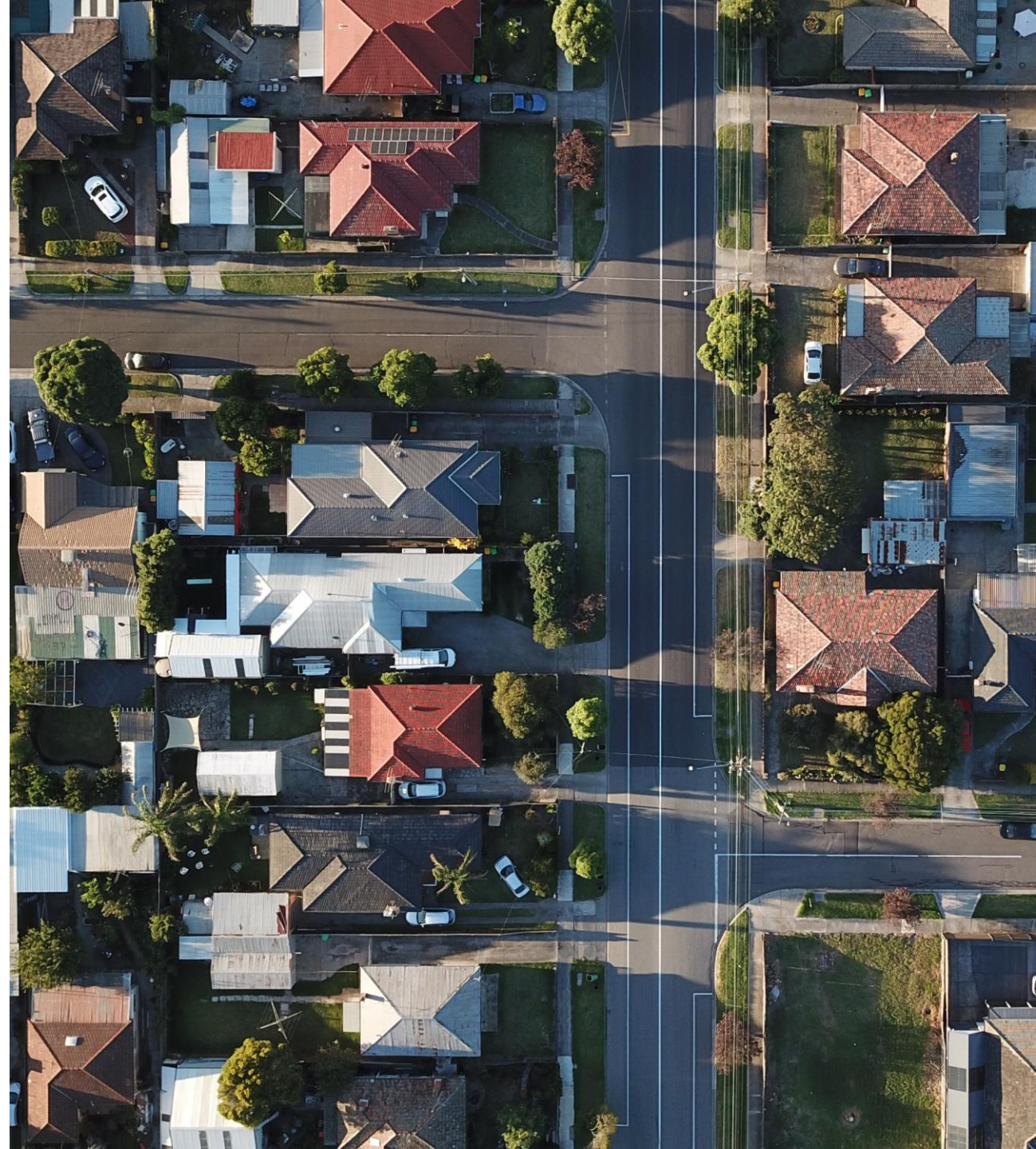
Entrenched footprint in ANZ with pathways to increase monetisation

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Delivering initiatives in the US to accelerate revenue in target geographies

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Increased operating leverage driving positive cashflows



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