



ASX Announcement

11 March 2021

inspector360 business development progress

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise of the successful adoption of its inspector360 platform in Thorp Realty's business.

inspector360 provides tenants, property managers and landlords with an exact photocentric record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property. Providing a compliant photo-based inspection record for the highly regulated residential rental market, AssetOwl is able to bring great time saving efficiencies to all stakeholders as well as substantially better qualitative outcomes.

The value of inspector360 has become increasingly apparent to agencies across several Australian states during times of pandemic-imposed movement restriction and lockdown.

As announced to the ASX on 1 September 2020, AssetOwl has commenced a two-year agreement to provide its full suite of existing and planned inspector360 functionality to Thorp Realty Pty Ltd, located 700 km south east of Perth in Esperance, WA. Thorp specialises in residential, commercial and business real estate sales and also offers an experienced Property Management team which manages more than 370 residential rental properties.

Within two weeks of commencing Thorp Realty's initial 30-day inspector360 trial period, Thorp's property managers had become fully proficient on the platform and were able to conduct remote rental inspections independently. Upon trial completion in November 2020, AssetOwl migrated Thorp's property data onto AssetOwl's platforms. Since then, Thorp has fully embraced the inspector360 platform and now uses its tools to perform all entry and routine inspections.

Of particular note is the integration of panoramic photos into Thorp's Property Condition Reports. Over the last two months, more than 1,500 panoramic photos have been taken using 'insta360'. This highlights the value of a feature which is unique to inspector360, helping to deliver time savings of up to 75% for entry inspections.

Thorp Realty Department Manager - Property Management, Jon-Paul Adams said:

"Since partnering we've been impressed with AssetOwl's personal service and the productivity boost that inspector360 provides. inspector360's Smart Condition Report adds another bow to a responsive product that continues to impress."

AssetOwl Chairman, Simon Trevisan, said:

"The Thorp Realty experience is a very important validator of the strength and benefits of our inspector360 platform. This is especially the case as the AssetOwl and Thorp property management teams were able to transform how Thorp's property management business is conducted and roll out inspector360 through their business within two weeks, via remote support only and during a pandemic."

Authority

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

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About AssetOwl Limited (ASX: AO1):

AssetOwl was established to revolutionise how real estate is managed. Its scalable, cloud-based platform provides quantum improvements in both the efficiency and quality of real estate inspections and sales.

Through its 'inspector360' inspection tool, the Company is able to provide real estate owners with one trusted platform for managing properties. Inspector360 incorporates 360-degree imagery, video, and voice-to-text to accurately document property condition reports, significantly boosting the efficiency of the inspection process.