

## ASX Announcement

5 January 2022

### Leading South Australian Agency, Harris Real Estate, to Trial Pirsee

#### HIGHLIGHTS

- **Harris Real Estate signs a customer licence to trial AssetOwl's Pirsee platform**
- **Harris is the largest independent real estate agency in South Australia, with a reputation as a highly respected, innovative industry leader**
- **With over 3,000 properties under management, Harris manages over 2% of professionally managed properties in South Australia. This new beachhead complements AssetOwl's 10% penetration of the Western Australian market**
- **Harris Real Estate and AssetOwl to work together to accelerate the development of a South Australian compliant version of Pirsee**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise Harris Real Estate has signed a customer licence to trial AssetOwl's Pirsee platform.

Harris Real Estate is the largest independent real estate agency in South Australia. In 2020, Harris Real Estate was awarded the Real Estate Institute of Australia Large Residential Agency of the Year, and in 2019 the agency was awarded Residential Agency of the Year, Property Management Agency of the Year (Large) and Gold Winner in Innovation by the Real Estate Institute of South Australia.

The agreement will see Harris Real Estate initially utilise Pirsee's unique COVID related features – creation of virtual tours with the Insta360 panoramic camera, and Pirsee's market leading remote routine inspection function. Harris Real Estate and AssetOwl will also work collaboratively to expedite the development of a fully compliant South Australian version of Pirsee, in parallel with the development of Queensland and NSW versions. AssetOwl's goal

is to release its South Australian version as soon as practicable after the Company's entry into the Queensland and NSW markets, anticipated to be the first half of calendar year 2022.

Harris Real Estate has a network of five boutique local offices across South Australia which collectively have ~3,000 properties under management. Based on ABS data, this represents over 2% of professionally managed properties in SA<sup>1</sup>. This complements the estimated 10% penetration of the WA professionally managed property market that the Company has achieved, as discussed via ASX announcement on 6 December 2021.

Harris Real Estate Operations Manager, Daniel Hill, said:

*"Harris Real Estate prides itself as a leading innovator in the South Australian real estate industry. Whilst property inspections are central to property management, existing inspection tools fall short of the type of experience and functionality we are looking for. We are excited to trial Pirsee, as we believe that it offers the technological leadership and digital experience which will enable us to significantly improve the service we provide owners and tenants, whilst also providing our property managers with the support they need to excel at their job."*

AssetOwl CEO, Geoff Goldsmith, said:

*"Establishing collaborative industry partnerships with trusted industry players has been a key plank of our roll-out strategy for some time. Harris Real Estate are industry leaders in the South Australian market, and are widely recognised as progressive innovators who embrace technology – in short, the type of agency which we are actively targeting."*

*"We are excited at the prospect of working closely with Harris Real Estate on several fronts. Firstly, Harris Real Estate will be the first South Australian agency to come onto our platform, and will accelerate the development of a South Australian compliant version of Pirsee. Secondly, collaboration with a progressive agency such as Harris presents as an opportunity for both parties to improve their service offering and maintain their technological edge. I have no doubt that our work with Harris will stand us in good stead as we roll out Pirsee out across the country."*

The customer's licencing agreement is on the Company's standard contracting terms. The contract is not material to the Company.

For Pirsee enquiries, please contact the AssetOwl team at [enquiry@assetowl.com](mailto:enquiry@assetowl.com).

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<sup>1</sup> 155,000 private rental households in SA - ABS 41300, Table 16, 'Housing Occupancy and Costs, Australia', 2017-18.

Assumes 33% of private rental households self-managed by owners: (1) "Self-Managing vs. Professional Property Management" [Real Property Manager](#), (2) "REA launches new landlord toolkit", [Smart Property Investment](#) (REA)

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## **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 is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing property inspections.

'Pirsee' is the revolutionary next generation of AssetOwl's photo-centric inspection management platform, designed to benefit property owners, tenants, agents and managers. It incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. In short, the Pirsee app provides tenants, property managers and landlords with an exact record of the condition of residential properties.