



ASX Announcement

12 January 2022

RENT.COM.AU RAISES FUNDS TO ACCELERATE RENTPAY

Key Points:

- › Placement of 41.67 million shares at \$0.06 to raise \$2.5 million (before costs)
- › Oversubscribed placement to existing substantial shareholders and new investors
- › Provides additional capital to increase RentPay and Rent marketing
- › Provides additional capital to fast-track key RentPay developments

Rent.com.au Limited (ASX:**RNT**) ("**Rent.com.au**" or "**the Company**"), Australia's website made for renters, is pleased to announce that it has received binding commitments to raise \$2,500,000 (before costs) via the issue of 41,666,667 new fully paid ordinary shares ("**Placement Shares**") at an issue price of \$0.06 per Share ("**the Placement**") to sophisticated, professional and other exempt investors pursuant to section 708 of the Corporations Act 2001 (Cth).

"Our initial target was for \$2 million, but we were well oversubscribed and have closed the placement at \$2.5 million. With RentPay now live in the market, we've seen how our customers access the benefits of RentPay, from flexibility and control over their rent, to making their rent money work harder for them through features such as our industry first Scorebuilder. We have also seen increasing interest from real-estate agents that understand the value this can offer, both to their tenants but also to their bottom line by improving the efficiency of their own businesses," explained Rent.com.au CEO, Mr Greg Bader.

The funds will be used to accelerate our transformation of the renting experience:

- Increasing our marketing directly into RentPay is an important piece of the puzzle. RentPay is a disruptive product that is creating a new segment. With first of its kind features such as Scorebuilder there is an element of communicating to and educating our target market. We have spent the last few months deepening our understanding of what marketing strategies work best and are now ready to start implementing this.
- Increased marketing in our core Rent.com.au business. We operate the largest dedicated rental portal in the country, and we see this as one of RentPay's unique advantages. Increasing our presence, brand awareness in the market will not only improve performance of our Rent business but accelerate the transition of customers to RentPay.
- We've been working with several partners to add new features and functionality to RentPay. These are getting close to fruition and along with other functionality such as new payment choices, improved customer flows and rewards systems, we are accelerating further RentPay development.

"To be supported by our larger existing shareholders is fantastic. I truly believe that we can transform the way that renting works in Australia. It certainly needs to change. Over 30% of our population rent and the largest groups are those that are doing it for logical reasons - it makes sense for them right now and should not have a negative stigma or be viewed as somehow a secondary choice. The funds raised via the Placement support our mission of making renting rewarding," continued Mr Bader.

The Placement has been made utilising Rent.com.au's capacity under ASX Listing Rule 7.1. The Placement issue price of \$0.06 per Share represents a 1.6% discount to the last price of \$0.061 per Share at which the Company's shares traded prior to announcement of the Placement. It is anticipated that the Placement Shares will be allotted on Thursday, 20 January 2022.

Lodgement with the ASX has been authorised by the Board of Directors.

Investors wishing to keep up to date with company news and events are invited to subscribe for updates at: <https://investors.rent.com.au/>

About rent.com.au

rent.com.au (ASX: RNT) exists to make renting rewarding. Made for renters, RNT is reimagining the renting experience to create Australia's most empowered rental community.

Our Mission

Inspired by our customers, and through the clever use of technology, we deliver innovative solutions to remove the complexities of renting and create positive, lasting change.

Our Products

The logo for 'rent check' features the word 'rent' in a lowercase, sans-serif font with a small house icon above the 'e', followed by the word 'check' in a similar font.

An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

[Learn More](#)

The logo for 'rent bond' features the word 'rent' in a lowercase, sans-serif font with a small house icon above the 'e', followed by the word 'bond' in a similar font.

A move now, pay later product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)

The logo for 'rent connect' features the word 'rent' in a lowercase, sans-serif font with a small house icon above the 'e', followed by the word 'connect' in a similar font.

A free and easy to use utility connection service in partnership with AGL that not only makes moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place but also provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

Renter (and Pet) Resume

Renters can streamline their rental search with Renter Resume. Creating it once and using it to apply for as many properties as they like.

[Learn More](#)

The logo for 'rent pay' features the word 'rent' in a lowercase, sans-serif font with a small house icon above the 'e', followed by the word 'pay' in a similar font.

Rental payments in the palm of their hand. Renters can make payments, track payments, view their rental history, and set-up reminders.

[Learn More](#)