

BOARD & MANAGEMENT

Wayne Zekulich
Non-Executive Chairman

Peter Gibbons
Managing Director

Darren Bromley
Executive Director / CFO
Company Secretary

Duncan Anderson
Executive Director / CTO

Danielle Lee
Non-Executive Director

Sean Adomeit
Chief Executive Officer Au/NZ

Eric Bryant
Director of Operations North America

CAPITAL STRUCTURE

Ordinary Shares	213.8 million
Options	17.9 million
Performance rights	15.3 million

MARKET CAPITALISATION

\$35.27 million (at \$0.165 per share as of 14 July 2022)

52 WEEK SHARE PRICE RANGE

\$0.13 - \$0.44

CASH (as at 31 Mar 2022)

\$4.66M

TOP 20 SHAREHOLDERS

67.63% on 31 March 2022

CONTACT

T: 1800 667 366

E: investors@openn.com.au

W: openn.com.au

L1, 4 Stirling Road Claremont WA 6010

PO Box 896 Claremont WA 6910

ABN: 75 612 329 754

Openn Partners with Leading Property Fintech, Realty Assist

HIGHLIGHTS:

- Openn to collaborate with property dedicated payment and cash flow solutions group Realty Assist Australia Pty Ltd
- Realty Assist allows agents and vendors to advance payments of agency commissions and Vendor Paid Advertising in sales and property management transactions
- Includes marketing the unique Openn property sales technology platform to Realty Assist's network of agents
- Create new pathways to monetise Openn's buyer and vendor data
- Agreement will involve an integration of Openn's innovative digital platform with Realty Assist's payments technology to enhance value for users of both platforms

Australian-listed property technology company, Openn Negotiation Limited, (**ASX:OPN**) (**Openn** or **Company**), is pleased to announce a Commercial Collaboration Agreement (**Agreement**) with Australian property focussed payment and cash flow solutions group, Realty Assist Australia Pty Ltd (**Realty Assist**).

The Agreement allows cross-marketing of Openn and Realty Assist's products to their combined network of real estate agents and offers substantial commercial potential for both parties, along with buyers, sellers and agents (**Stakeholders**).

Realty Assist is a fast-growing property technology business which facilitates efficient settlement of agent's commissions and vendor paid advertising costs. The underwriting of these payments and fees substantially reduces financial risk for agents and has facilitated Realty Assist's rapid market growth.

Openn aims to improve transparency in real estate transactions for the benefit of Stakeholders via the company's novel proprietary software. The technology has already enjoyed rapid adoption in the Australian and New Zealand (**ANZ**) property markets with more than AU\$5B worth of sales transacted via Openn since 2016.

Openn Managing Director Peter Gibbons commented: "As two of the fastest growing PropTech businesses in the Australian and New Zealand markets, it makes perfect sense for Openn and Realty Assist to join forces for this powerful collaboration.

Both groups help to improve the experiences of buyers, sellers and agents in property transactions in different ways and this collaboration allows us to help each other grow market share. We're always excited to partner with "best-of-breed" technology groups and see Realty Assist as a great brand for Openn to work alongside for mutual benefit".



Openn will integrate Realty Assist into Openn's software where the two parties' combined market sales information will provide future commercial data analytics opportunities. Specifically, Realty Assist's access to vendor information complements Openn's deep understanding of buyer behaviour and provides an aggregated database of substantial value to enterprises wishing to understand, and leverage vendor and buyer activity.

Openn remains focused to achieve 5% market share for all residential property transactions in the Australian market by June 2024. Achieving this level of penetration will generate an in-depth statistical set of data which can create multiple revenue streams.

The Realty Assist collaboration signals a broader intent for Openn to partner with other complementary third-party property technology groups and will assist with Openn's ambition to develop deeper data sets for future monetisation. Openn intend to address a significant unmet need to provide valuable data for the ANZ property sector.

Additionally, the company is making substantive inroads into the lucrative North American PropTech market and currently has several material pilot programs underway with Multiple Listing Service groups in the USA and Canada. See company previous ASX announcements for more information.

Terms of the Agreement

1. The initial term of this Agreement is 12 months commencing from 11 July 2022 (**Initial Period**), unless terminated earlier.
2. The Agreement will automatically be extended until the earlier of the date that is 12 months from the end of the Initial Period and the date that this Agreement is validly terminated, as follows:
3. Either party may terminate this Agreement without cause at any time by providing the other party with 60 days written notice.
4. Either party may terminate this Agreement immediately by written notice to the other party if the other party:
 - a) suffers an Insolvency Event; or
 - b) commits any serious or persistent breach of this Agreement and the breach is not remedied.

The collaboration includes fee's payable to each party as consideration for complying with its obligations under the Agreement intended to reward successful revenue generation resulting from integration in line with agreed objectives.

At this stage, an accurate estimate of the value of the Agreement to either party is not yet determinable, nor is the revenue generated from the Agreement able to be assessed. There are no other financial commitments, implications, or licencing arrangements under the Agreement.

The Company will update the market when appropriate.

This announcement is authorised for market release by the Board of Openn Negotiation Ltd.

ENDS

Further information:

Peter Gibbons
Managing Director
T: 1800 667 366
investors@openn.com.au



About Openn Negotiation

Openn Negotiation Limited (**ASX:OPN**) is an Australian property technology company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency.

The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.

About Realty Assist

Realty Assist is Australia's fastest growing real estate payment portal in delivering liquidity by providing short-term and low risk bridging loans at every stage of the property sales and leasing cycle for pre-sale marketing, property improvements, advances against settlements and rental bonds plus landlord maintenance.

Realty Assist has signed over 5,000 real estate agents from the industry's leading groups nationally (including The Agency, Laing+Simmons and LJ Hooker), which use its software to enhance their own efficiencies and act as a distribution channel, allowing Realty Assist to rapidly scale.