



# AGM PRESENTATION

Openn Negotiation Limited (ASX: OPN)  
23 November 2022



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### Date of Information

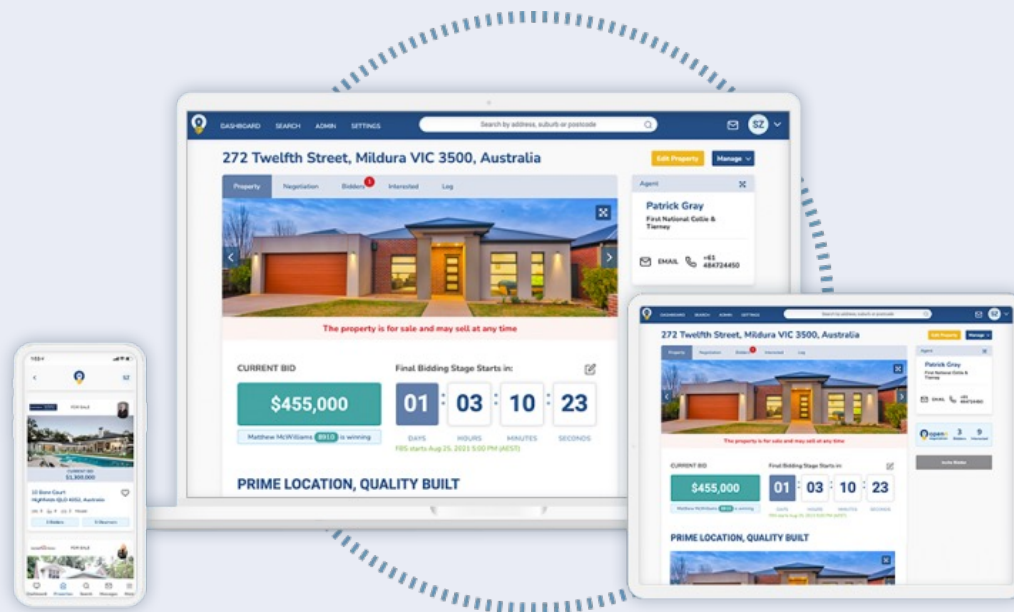
The contents of this document have been prepared having regard to the information available at November 2022.

# OVERVIEW



## VISION

To redefine the real estate experience by realising the potential of every property transaction.



## PROBLEMS WE SOLVE

### Sub-optimal pricing outcomes

- ✓ Maximises competitive tension by allowing conditional and unconditional buyers to compete through transparent price discovery

### The public demand transparency

- ✓ Offers buyers and sellers a consistent and trustworthy process that provides proof of a property's market value

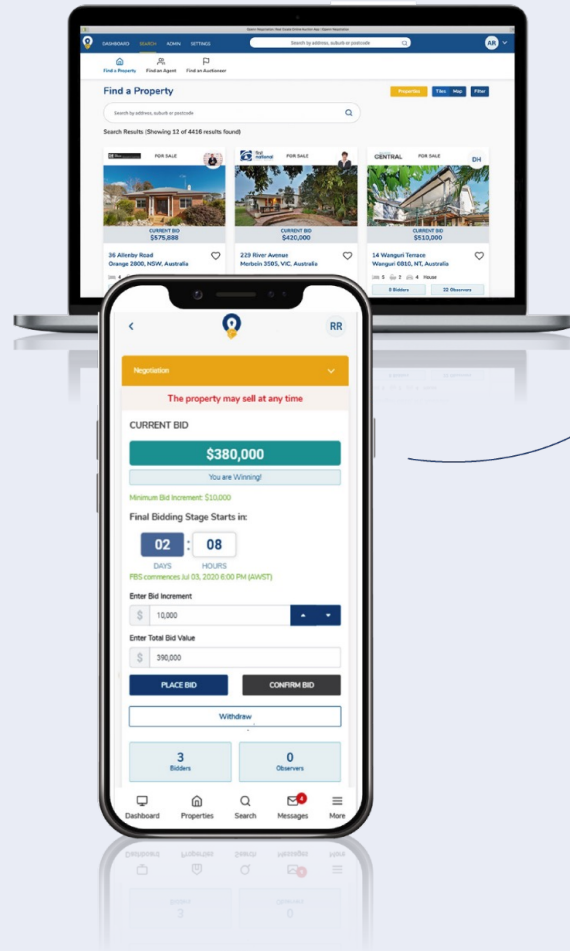
### Real estate transactions and data are fragmented

- ✓ Digitises and automates the transaction, creating unique depth of market data and efficiencies throughout the real estate journey

# CAPTURES REAL TIME-DATA



## 1 ONLINE SALES PLATFORM



## 2 CAPTURES MARKET DATA

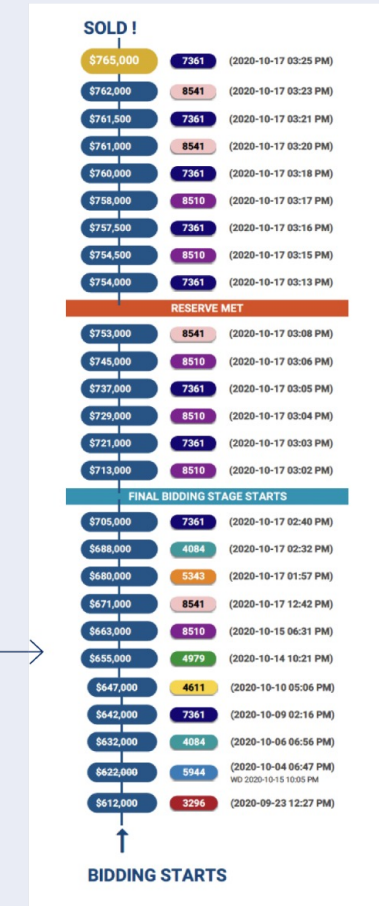
Sale price	\$765,000
Qualified bidders	9
Bids	26
Days on market	30
Final bidding stage date	17-10-2020 03:00 PM
Final bidding stage duration	27:08
Observers	35

The Openn platform captures exceptional depth of market data.

Every bidder, every bid, number of bids per bidder, bidding increments and the ultimate price under competitive tension.

Openn allows for the development of real time lead indicators as to market depth and direction.

## 3 CAPTURES BIDDING DATA



# COMPANY SNAPSHOT



## CAPITAL STRUCTURE

ASX Code	OPN
Top 20 Shareholders (as at 21 Nov 2022)	61.01%
Share Price (as at 21 Nov 2022)	\$0.115
Shares on Issue*	223.8 million
Employee Performance Rights**	17.0 million
Unlisted Options***	19.4 million
Market Capitalisation (undiluted as at 21 Nov 2022)	\$25.73 million

\* 76.5 million securities escrowed until 21/07/23

\*\* 17.0 million performance rights under Employee Incentive Plan

\*\*\* 2.9 million unquoted Lead Manager Options exercisable at \$0.24, expiring 20/01/25

\*\*\* 15.0 million unquoted Options exercisable at \$0.35 - \$0.65, expiring 14/04/24

\*\*\* 1.5 million unquoted Options exercisable at \$0.40, expiring 13/09/24

## BOARD AND MANAGEMENT



**WAYNE ZEKULICH**

NON-EXECUTIVE  
CHAIRPERSON



**PETER GIBBONS**

MANAGING DIRECTOR,  
FOUNDER



**DUNCAN ANDERSON**

EXECUTIVE DIRECTOR,  
CHIEF TECHNOLOGY OFFICER



**DARREN BROMLEY**

EXECUTIVE DIRECTOR,  
COMPANY SECRETARY,  
CHIEF FINANCIAL OFFICER



**DANIELLE LEE**

NON-EXECUTIVE DIRECTOR

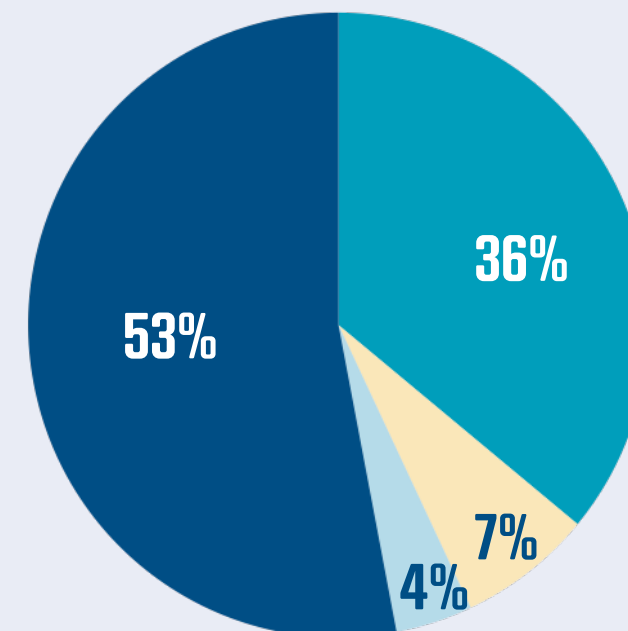


**SEAN ADOMEIT**

CHIEF EXECUTIVE OFFICER  
AU/NZ

## SHAREHOLDER MIX

AS AT 21 NOV 2022



# GLOBAL HIGHLIGHTS



## INCREASE MARKET SHARE

- ✓ Rolling 12-month growth in uploads +22.9%
- ✓ 5,035 agents certified



## LEVERAGE PARTNERSHIPS

- ✓ Announced partnerships with Remax, Century 21, and extensions with First National & Professionals
- ✓ Partnership with CoreLogic, including integration with onthefhouse.com.au continue to develop
- ✓ Signed partnership with property fintech - Realty Assist creating pathway to monetise high intent buyer / seller data + integration



## ENHANCE TECHNOLOGY

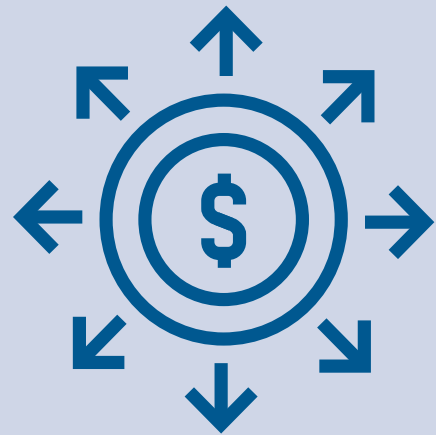
- ✓ Phase 1 of ANZ 'workflow' Offer Management solution launched to market August 22 with 503 new listings on platform
- ✓ Version 2 of Openn's bespoke contract automation and digital signature tool in progress. Anticipated for launch in Q2FY23
- ✓ CRM integrations to access full feed of new listing data from Remax & Century 21 underway



## NORTH AMERICAN EXPANSION

- ✓ Patent accepted in USA
- ✓ Invited into REACH Canada Accelerator program, with investment from the National Association of Realtors venture arm, Second Century Ventures
- ✓ US pilot program Broker Agreements executed ahead of program launch
- ✓ Launching 5 pilots in USA/Canada, commercialisation revenue expected in calendar Q4/2022
- ✓ Pilot and option subscription from the Canadian Real Estate Association
- ✓ Canadian policy makers supporting transparency in real estate with legislative action





## 1. CAPITALISE ON NORTH AMERICAN WINDOW OF OPPORTUNITY

To become the market leading offer management tool

## 2. RAPIDLY SCALE ADOPTION

To unlock data monetisation pathways

## 3. DEVELOP ECO-SYSTEM PARTNERSHIPS

To accelerate growth and improve yield per transaction

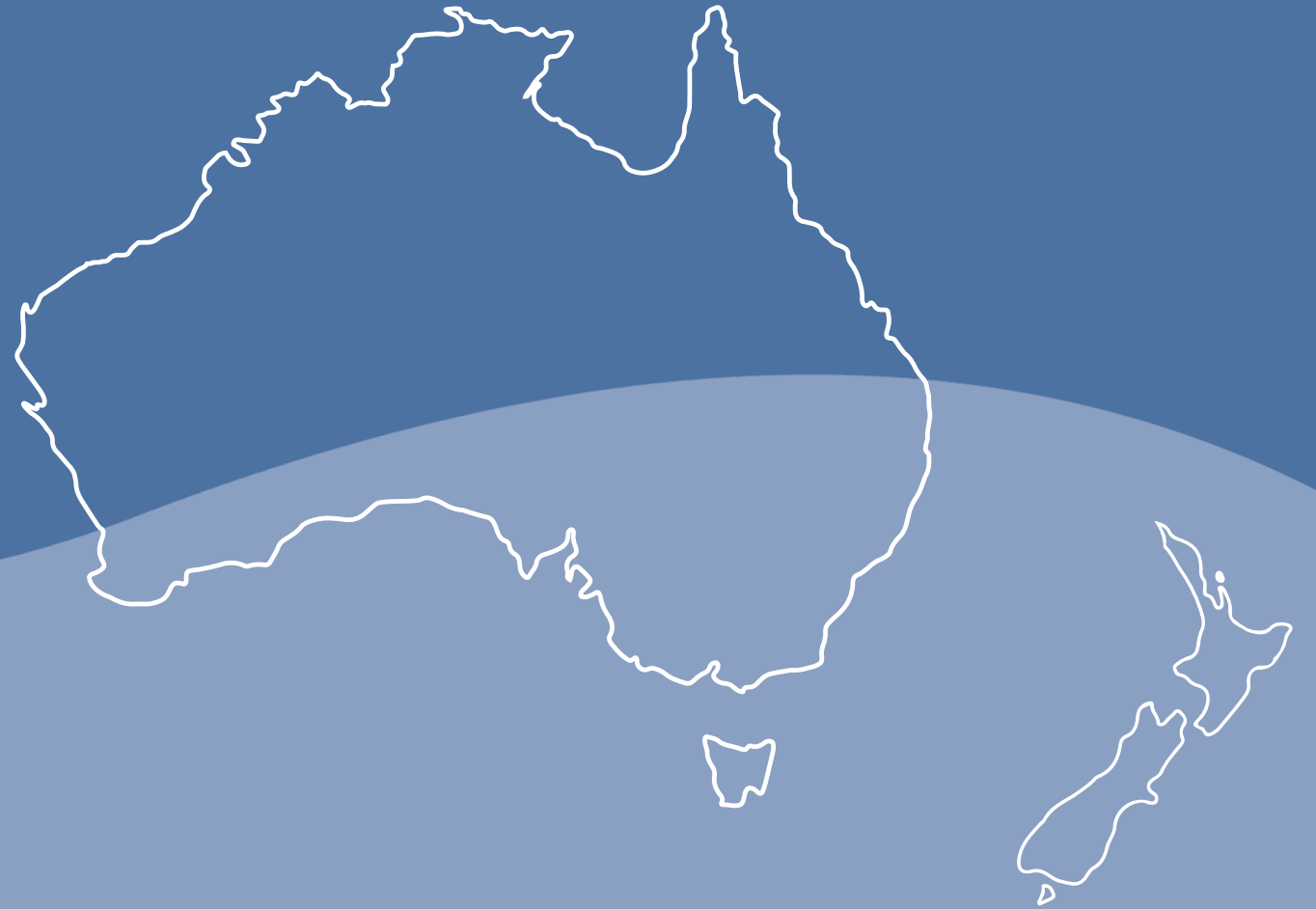
## 4. TRANSITION ANZ MONETISATION MODEL TO SAAS

To target repeat revenue, sustained engagement from customers and increase the value of data assets



# AUSTRALIA / NEW ZEALAND

Operations Update and Highlights



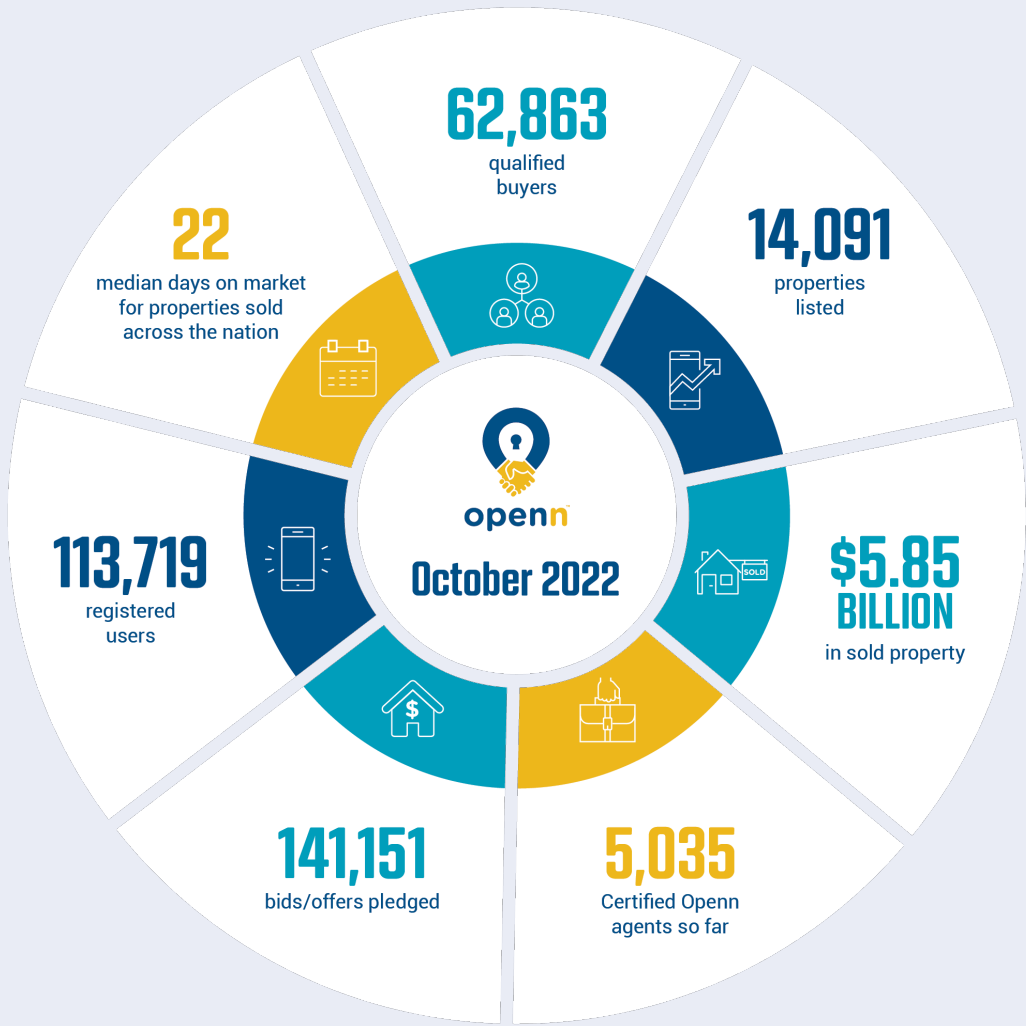
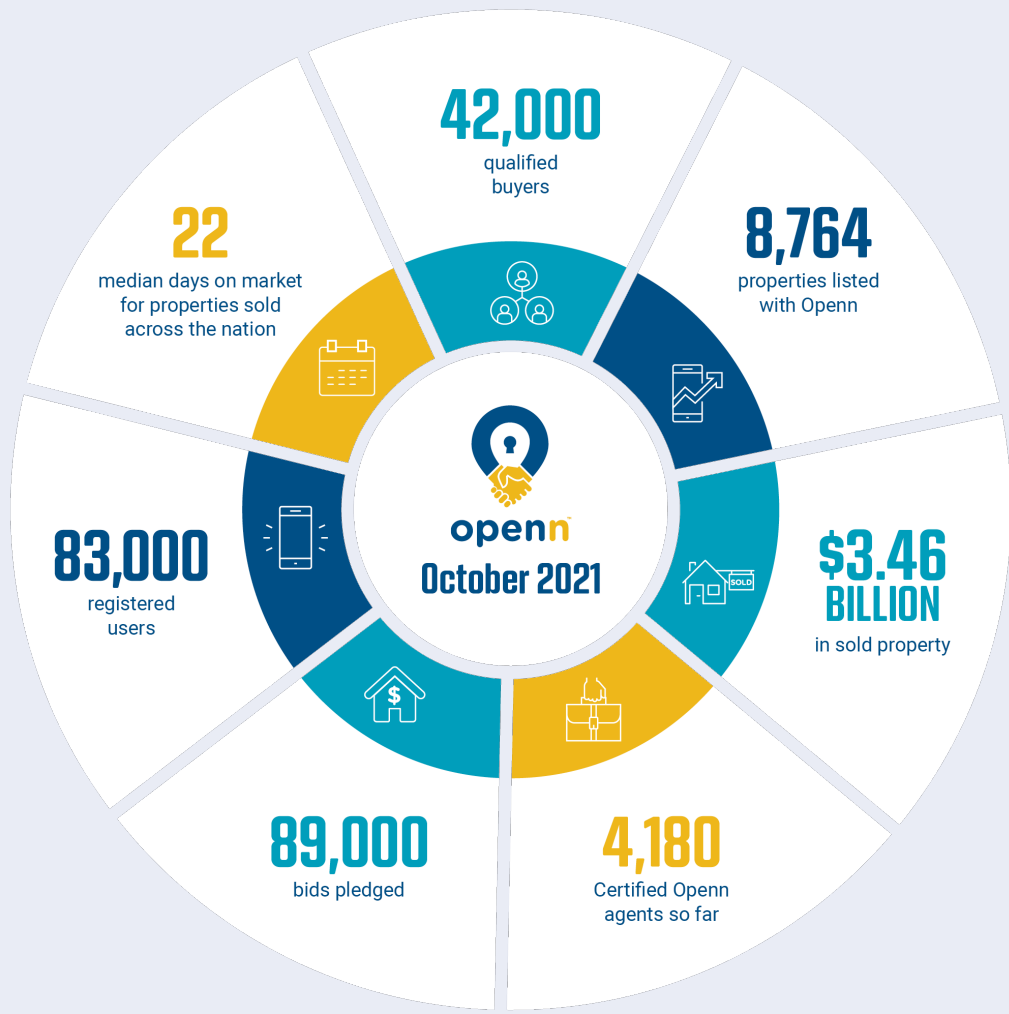




# KEY HIGHLIGHTS

- ✓ 22.9% growth in property listings to the platform year on year
- ✓ 5,035 agents certified
- ✓ Announced partnerships with REMAX, Century 21, and extensions with First National & Professionals
- ✓ Validated data monetisation opportunity through lead generation customer and market analytics, with incremental yield growth up to \$500 per listing available

# SUCCESS TRACKER



# KEY PARTNERS



## NETWORK PARTNERSHIPS



### CLIENT STRATEGY INCLUDES;

- ✓ **Subscription/Upload fees**  
(fee passed on to the vendor)
- ✓ **Implement integrations**  
To gain access to their agent network

## ECOSYSTEM & AFFILIATE PARTNERS



### PARTNERSHIP STRATEGY IS DESIGNED TO EITHER;

- ✓ **Improve stickiness** (eg. Docusign)
- ✓ **Drive scale** (eg. Agency incentives, portal integrations and data publishers)
- ✓ **Drive revenue per transaction**  
(eg. Lead generation commission from conveyancing, mortgages & insurance).



# NORTH AMERICA

Operations Update and Highlights





# KEY HIGHLIGHTS

- ✓ North American expansion on track. 85% milestone to roll-out complete
- ✓ Canadian Real Estate Association and REALTOR.ca portal integrations done
- ✓ Go to market partners established including access to >200,000 agents
- ✓ Commercial launch poised for Q1 CY2023





## TRANSPARENCY

- Response to Department of Justice and bipartisan political pressure to end opaque industry practices
- Millennials demanding the transparency that exists in other markets



## EQUALITY

- Human bias in real estate transactions is a major issue. Opaque process driving concerns that not all offers are presented



## EFFICIENCY

- Growing regulatory scrutiny introducing risk and impacting productivity, particularly when multiple simultaneous offers involved

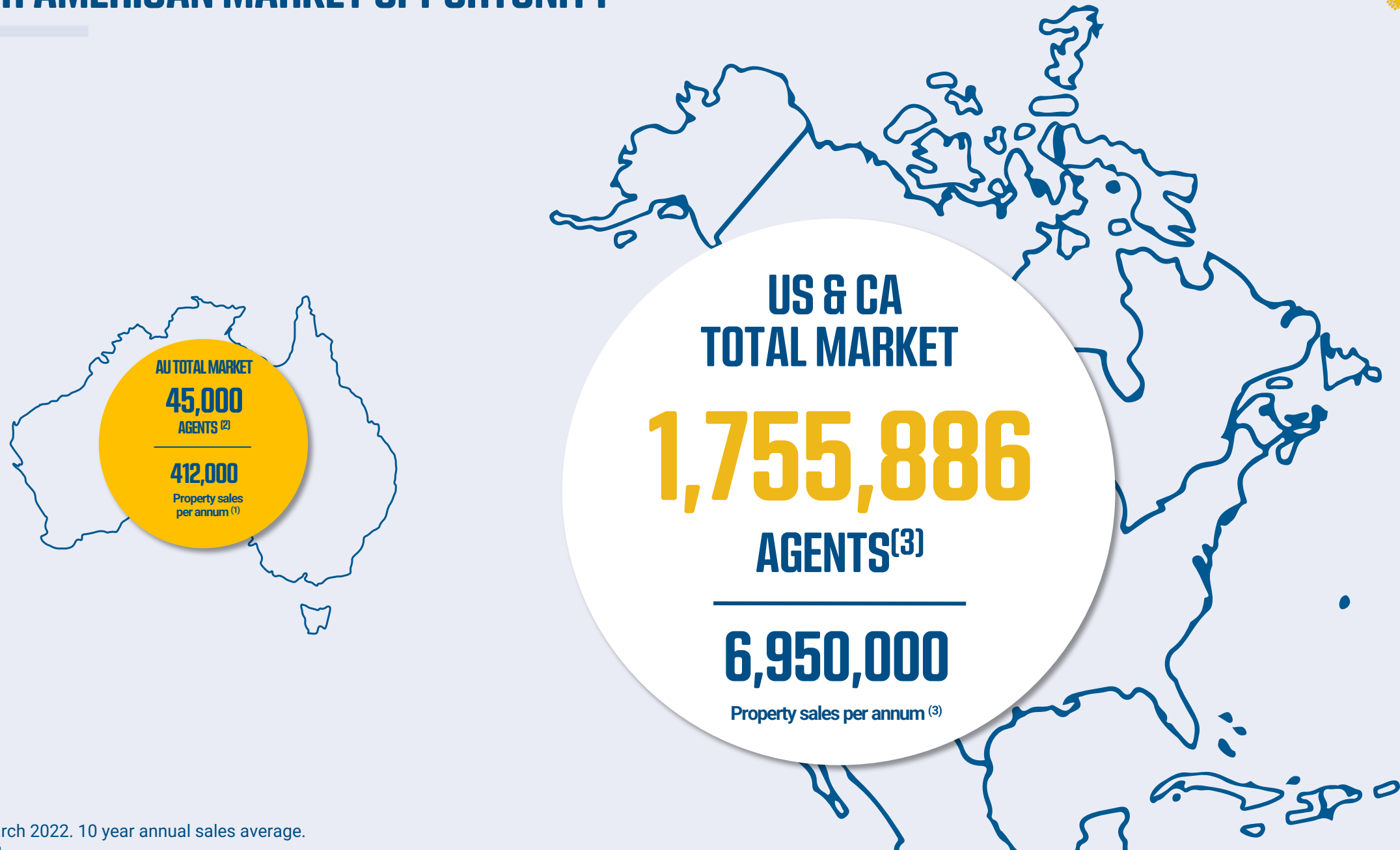


## DATA

- Consistent feedback confirming unique value proposition in Openn's depth of market data.

**MARKET PULL**

# NORTH AMERICAN MARKET OPPORTUNITY



## Sources:

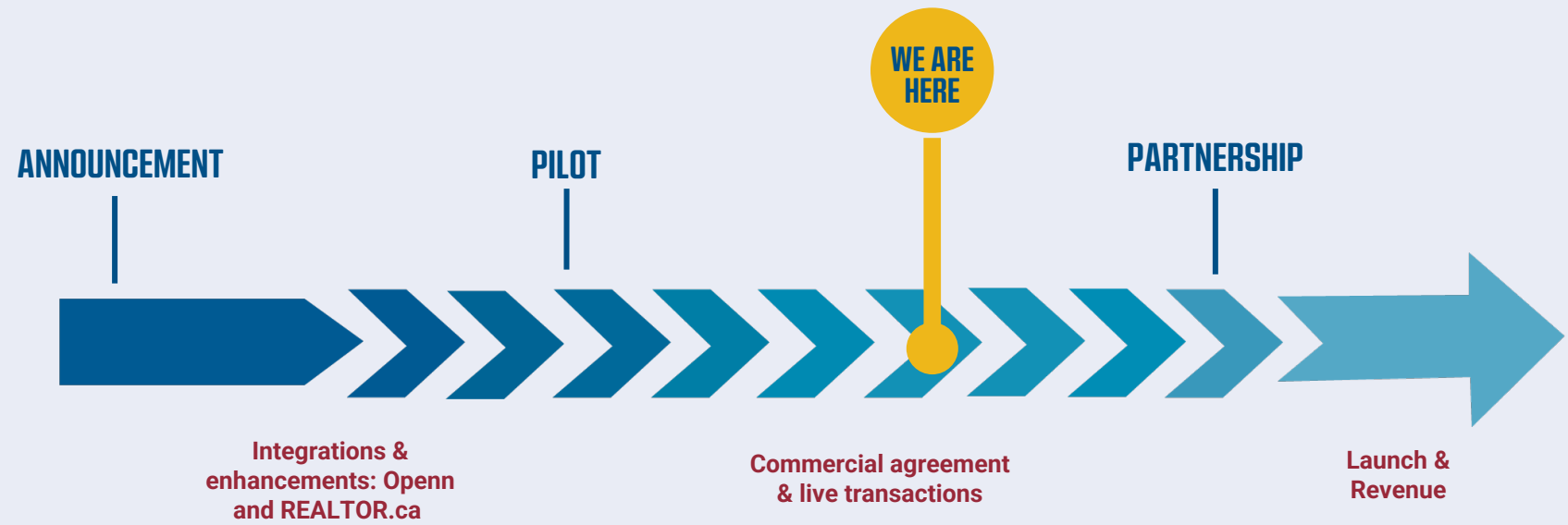
(1) Corelogic March 2022. 10 year annual sales average.

(2) Domain 2022

(3) NAR and CREA



# PROGRESS



PLANNED ACTIVITIES	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Production site launch - CA & US	✓						
First live transactions		✓					
CREA integration in production							
Pilot expansion to 90 agents - CA & US							
Pre-commercial release							
Further expansion - Stress tests training, support, systems							
Commercial agreements (customers & partners)							
Commerical launch - CA & US							

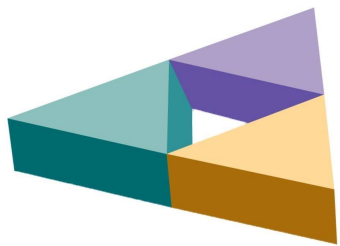
## COMMERCIAL PILOT SUMMARY



150,000 agents

BEACHESMLS

41,000 agents



16,000 agents



3,500 agents

**TOTAL ACCESSIBLE AGENTS**

210,500 agents

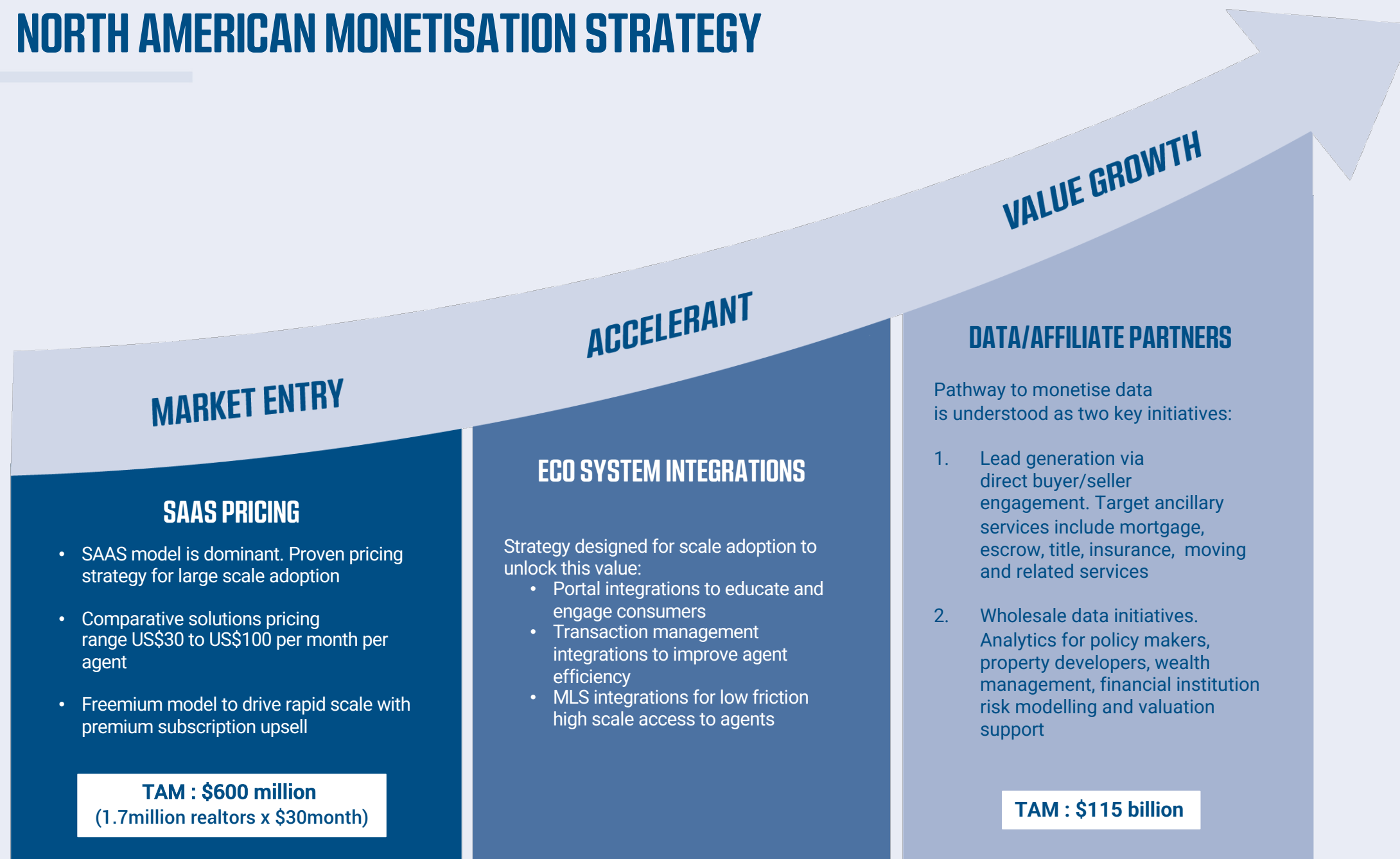
**OPTIONS ISSUED**

Total options 15,000,000

**MINIMUM POTENTIAL INFLOW UPON EXERCISE**

AU\$5,250,000

# NORTH AMERICAN MONETISATION STRATEGY





# THANK YOU

## FOR MORE INFORMATION:

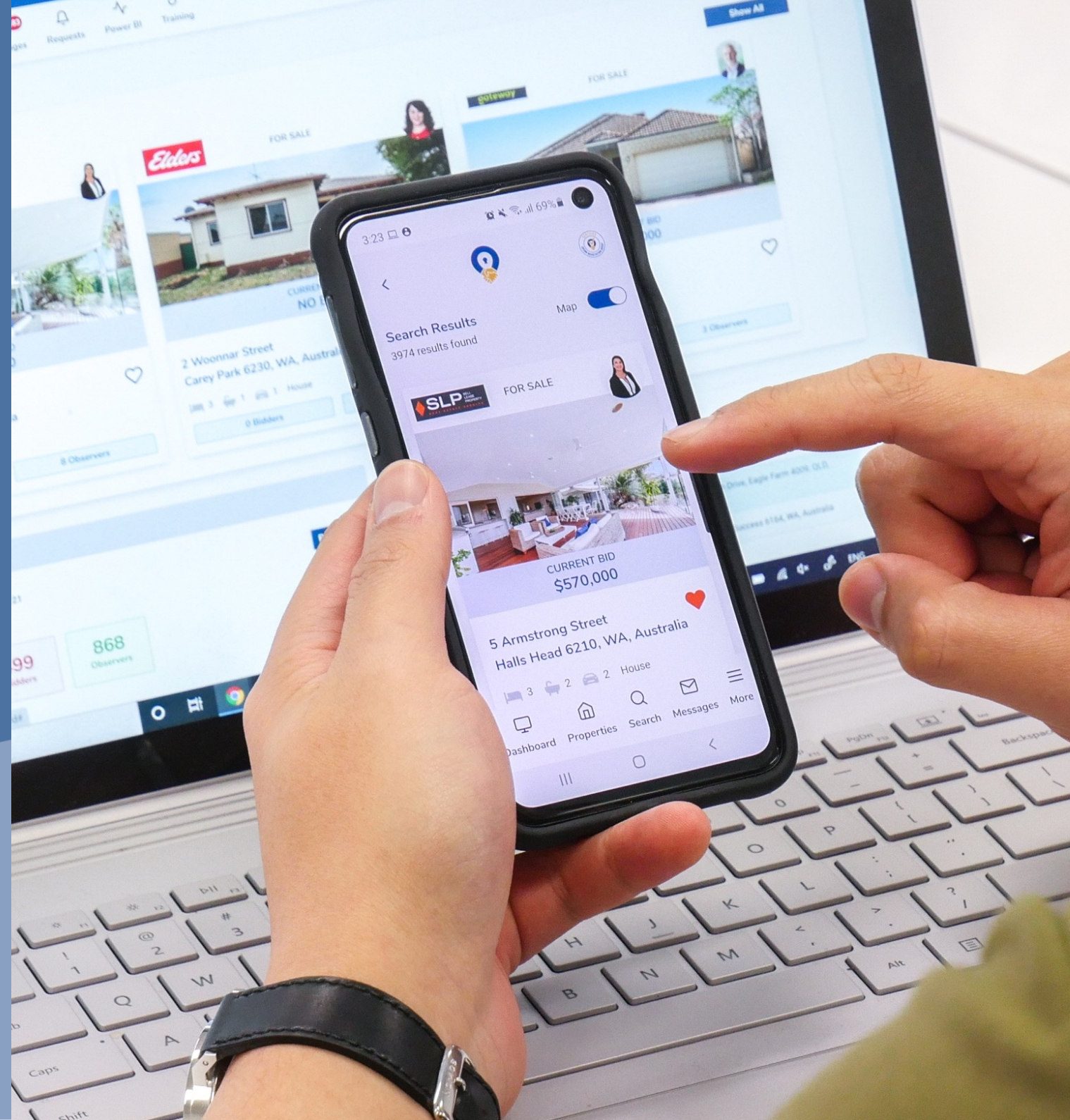
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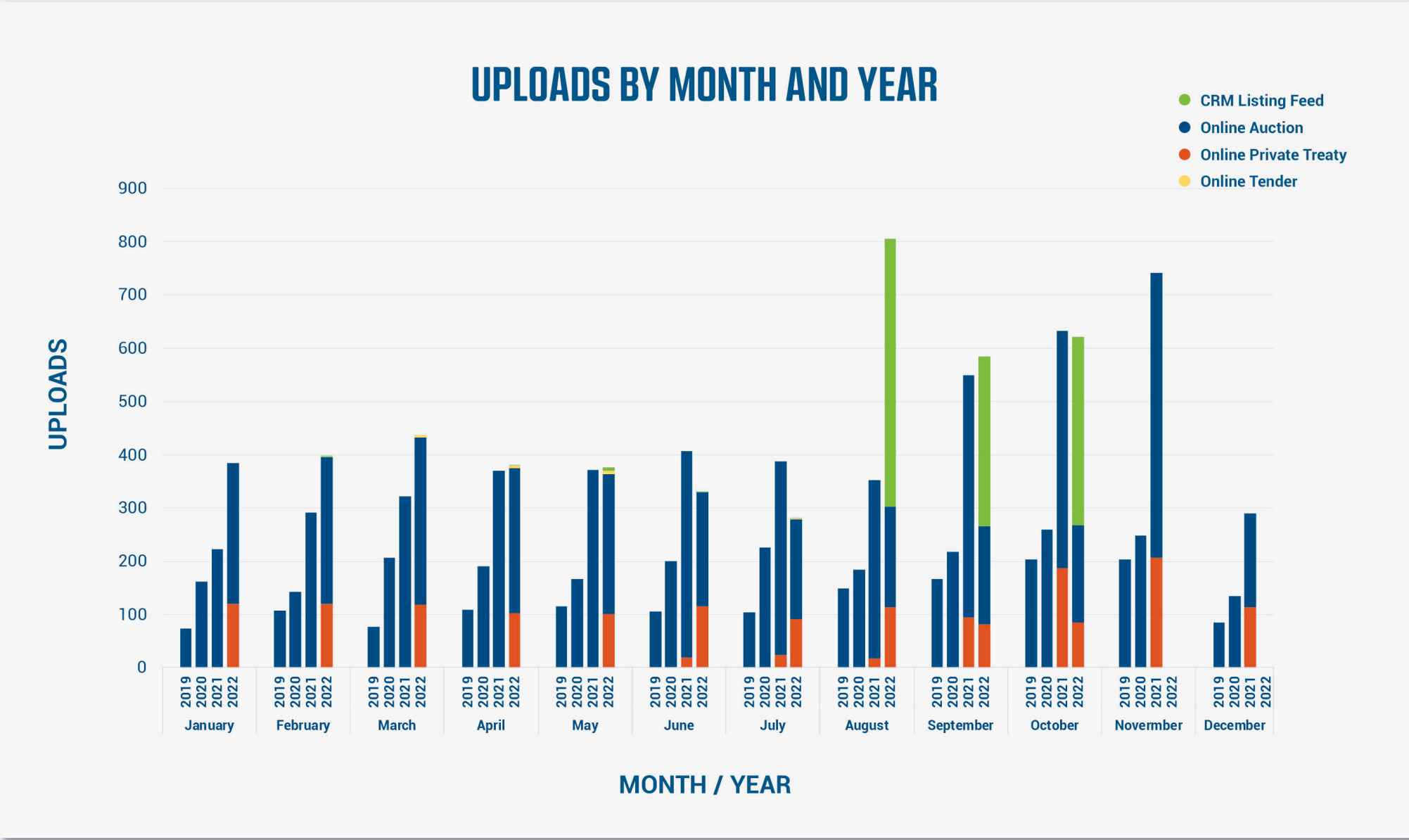




# APPENDICES



# GROWTH METRICS - UPLOADS



# GROWTH METRICS - UPLOADS

