

## ASX Announcement

28 November 2022

### AssetOwl Signs First NSW Customer Trial for its Pirsee Platform

#### HIGHLIGHTS:

- **AssetOwl enters NSW after signing its first NSW trial customer, regionally based Lloyd Property Agents**
- **NSW is Australia's largest rental market**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to announce the signing of its first NSW agency (Lloyd Property Agents) onto its Pirsee property inspection platform. Achieving this milestone heralds the entry of AssetOwl into NSW.

The NSW entry is a significant milestone for the Company. Around Australia, residential property inspections are highly regulated at state level, which means that each state represents a discrete market for rental inspections. It is estimated that 810,000 of NSW households rent privately, well over three times the size of AssetOwl's first market for Pirsee, the Western Australian private rental market<sup>1</sup>. Pirsee's launch into NSW follows its launches into the Victoria and Queensland markets.

In addition to achieving NSW entry, AssetOwl also advises that work has commenced on the South Australian version of Pirsee, with this version expected to be released in the first quarter of calendar year 2023.

AssetOwl CEO, Geoff Goldsmith, said:

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<sup>1</sup> ABS, 41300, Tables 13 and 17, Housing Occupancy and Costs, Australia 2017-2018

AssetOwl Ltd ACN: 122 727 342

Level 14, 225 St George's Terrace, Perth, Western Australia 6000

Telephone: (61) (8) 9424 9320 Facsimile: (61) (8) 9321 5932

[www.assetowl.com](http://www.assetowl.com)

*"Our entry into NSW is a significant milestone for the Company. NSW is the largest rental market in the country, and one which we expect to become a critically important market for Pirsee."*

*"Our NSW entry completes the first phase of our East Coast expansion, which began in September 2021 with the signing of our first Victorian customer. We are going after a large addressable market, as there are approximately 2.5 million private rentals in Australia, and the states where Pirsee is now compliant – WA, Victoria, NSW and Queensland – represent around 90% of Australian rentals, or ~ 2.2 million properties. Our development team has placed the business on a solid footing and we are now looking forward to a new phase for our business, where our lead priority is scaling and winning market share."*

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

## **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\*\*\***

## **For further information, shareholders and media please contact:**

### **Sean Meakin**

Company Secretary  
+61 8 9424 9320

### **Tim Dohrmann**

Investor and Media Enquiries  
[tim@nwrcommunications.com.au](mailto:tim@nwrcommunications.com.au)  
+61 468 420 846

## **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.