

## ASX Announcement

24 May 2023

## TRADING UPDATE: \$100 MILLION IN RENT PAID USING RENTPAY

Rent.com.au Limited (ASX:RNT) ('Rent.com.au' or 'the Group'), Australia's website made for renters, is pleased to report RentPay has achieved the significant milestone of \$100 million paid through its platform since it's relaunch.

### KEY POINTS

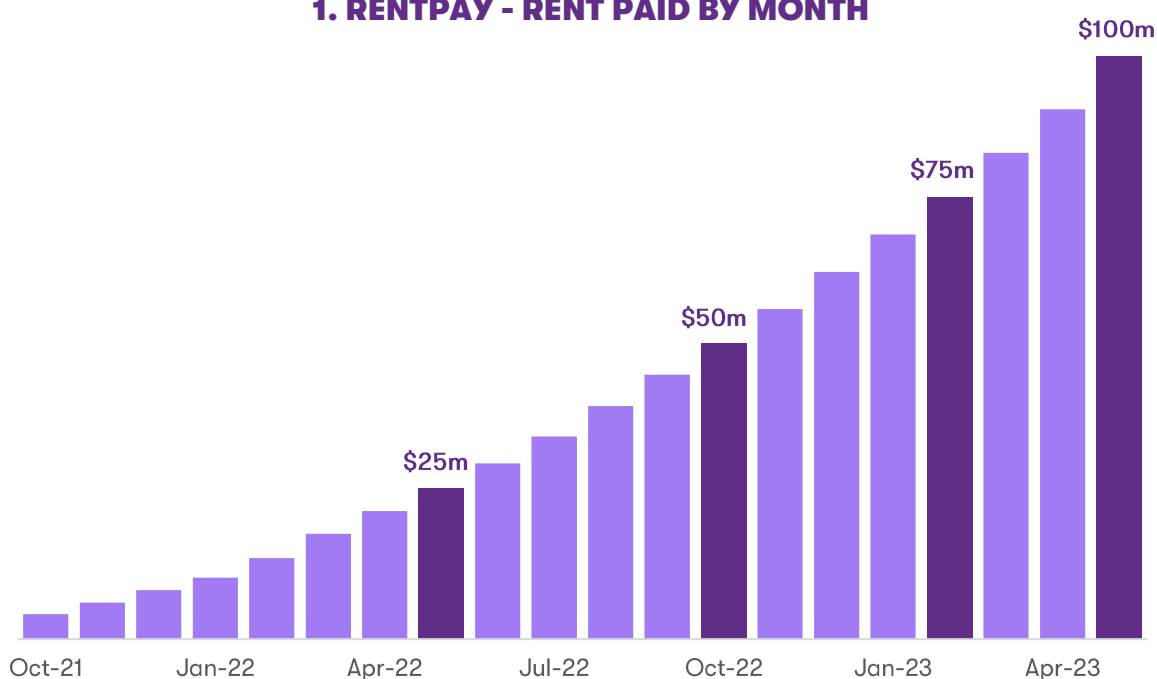
- › \$100 million in rent has now been paid through the RentPay platform since relaunch.
- › RentPay growth accelerating as consumer marketing and agent adoption take hold.
- › Customers taking advantage of RentPay's unique features to better manage their finances.

### OVERVIEW

"We have a strong belief that RentPay is a vehicle by which we can empower renters to build a better financial future while at the same time also building a better financial outcome for our shareholders," said Rent.com.au CEO, Mr Greg Bader.

"Our marketing efforts are having a positive impact, both in terms of general awareness and generating accelerated growth in active customers. With the majority of our customer base being younger tech-savvy professionals, marketing is predominantly being conducted via social media channels (via Meta i.e. Instagram and Facebook, as well as Tik Tok), with additional content and formats to come to amplify this. These channels lend themselves to accurate measurement of results and we're continually optimising our marketing mix to ensure we're getting the best return we can on our marketing spend."

### 1. RENTPAY - RENT PAID BY MONTH

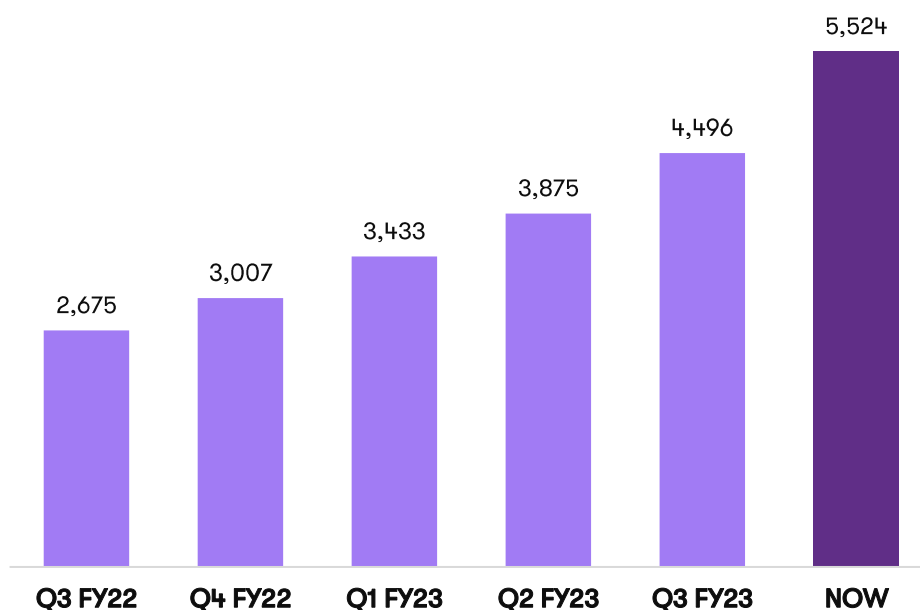


“RentPay has been deliberately designed as a two-sided marketplace. By that I mean that it is attractive to both renters and to those managing a rent roll (real estate agents, build-to-rent operators, etc.)

“The priorities for those managing a rent roll are firstly to ensure that they receive the rent that is due in full and on time, and secondly to do so in the most efficient manner possible. RentPay is attractive to them because it streamlines rent collections. When agents partner with RentPay they say goodbye to chasing arrears and they can lower the cost and complexity of their own operations with easy reconciliations and lower bank fees. Also, by offering features that provide flexibility and cashback to renters for managing their payments, RentPay leads to better than industry default rates. As a result, we’re seeing roughly half of new customer activations coming via our consumer marketing and half via agent-initiated activations,” explained Mr Bader.

“RentPay is attractive to renters because it has features not found anywhere else in the market and they can use RentPay to pay any agency regardless of how that agency chooses to receive rent payments because RentPay can be invisible or transparent in the process. The priority for a renter is also to make sure that their rent is paid on time, but they would like to do so in the manner that best suits them, whether that be to maximise their ‘points hacking’ or to time their rent payments to their cashflow. RentPay manages these differing priorities in a way that both sides achieve what they want.”

## 2. ACTIVE RENTPAY CUSTOMERS

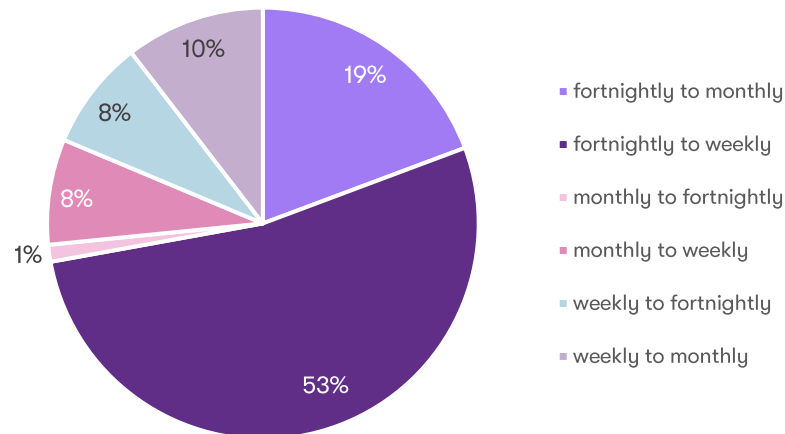


“Most renters still choose to pay their rent in line with when the agent wants it. This is the long-accepted norm in the industry and was designed to help an agent maximise efficiency by aligning payments to their internal processes.

“RentPay changes this up. An agent still sets the payment schedule for when they want to receive the funds, but a renter now has the flexibility via RentPay to shift their payments to suit their own needs. It is a bit of a mind shift, but a growing percentage of renters are paying when they want to, with all different timing combinations being used by customers. As can be seen in Chart 3 below, 53% of renters who are utilising the time shifting functionality are doing so to sync their rent payments with their payday, taking care of their biggest expense first.”

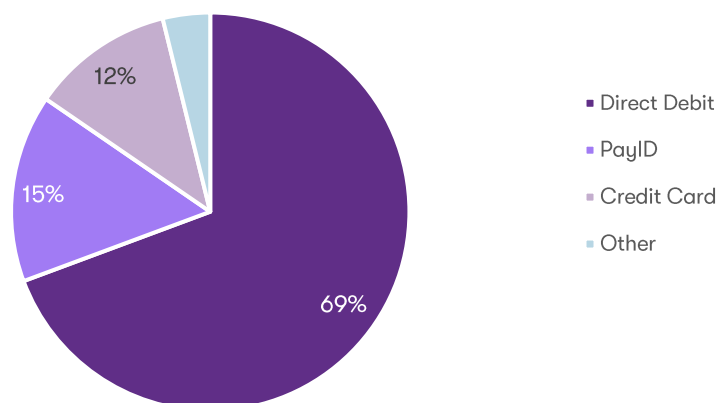
“Another example of this could be a self-employed graphic designer getting paid upon completion of a project. Rather than having to manage the lumpiness of income versus the regular cycle of rent payments, they can simply fund their RentPay wallet and then have their rent paid to the agent on a schedule.”

### 3. MANAGING PAYMENT TIMING



“We’re also seeing more people choose payments other than traditional direct debits. More people choose to pay instantly with PayID, and we also see many people use credit cards to take advantage of rewards points and the interest free periods most cards offer. With our credit card fees being amongst the lowest in market it often makes sense to do this. Very few agencies accept credit or debit card payments and when they do it can be very expensive, so it’s a win-win situation for both agents and renters that we offer this service,” said Mr Bader.

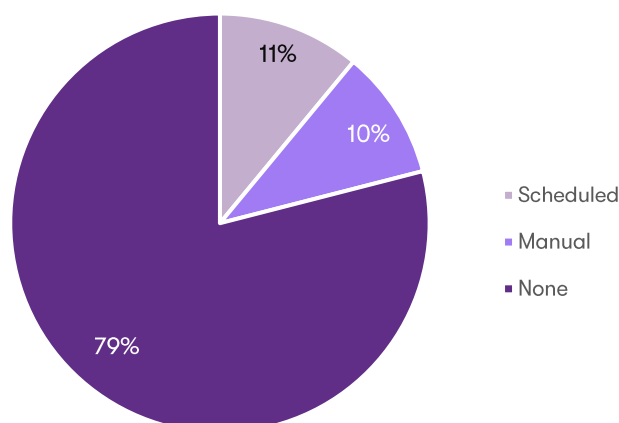
### 4. MANAGING PAYMENT CHOICE



“We even see some renters paying using Alipay or WeChat Pay, albeit via a workaround. Our roadmap includes introducing these and other foreign digital payment methods as regular payment types to benefit students and other migrants, many of whom rent for several years, either for the duration of their studies or for the first few years in Australia.

“We also have around 20% of customers who are using our ‘buffer’ feature to either manage their timing or as a way of saving some money to make sure they’re covered in the event they have an income gap. This is an important feature for us, the potential impact of missed payments can be severe in such a tight market so a customer getting one or two weeks ahead of their payments is something we encourage, and we’re working on ways to better reward customers for doing this,” said Mr Bader.

## 5. BUFFER FOR A RAINY DAY



## OUTLOOK

“We have signed several mid-tier real estate offices to bring their rent rolls onto RentPay and discussions with other larger agencies are progressing well. In parallel we have some new consumer marketing formats activating to support the marketing we already have in place and the team will be showcasing RentPay at Australia’s largest real-estate conference (‘AREC’) later this month.

“The strong customer growth is of course pleasing and shows that the dual focus on both the consumer and the agent side is starting to pay dividends. I am also excited about the developments we have in the pipeline which build on our theme of ‘putting your rent money to work’ as we aim to deliver value across our community and ultimately assist those looking to transition to home ownership,” concluded Mr Bader.

*Lodgement with the ASX has been authorised by the Board of Directors. Investors wishing to keep up to date with company news and events can 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

### RENTCHECK

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](#)

### RENTBOND

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

[Learn More](#)

### RENTCONNECT

A free and connection service that makes moving hassle free AND provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

### RENTER 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](#)

### RENTPAY

Making rent money work for renters. Flexibility to choose how and when to pay, access emergency funds, build credit score and save.

[Learn More](#)