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WHO ARE WE?

VISION

To revolutionise real estate transactions globally by providing seamless and efficient offer management tools that simplify the process, foster transparency, and enhance success for agents, buyers, and sellers.
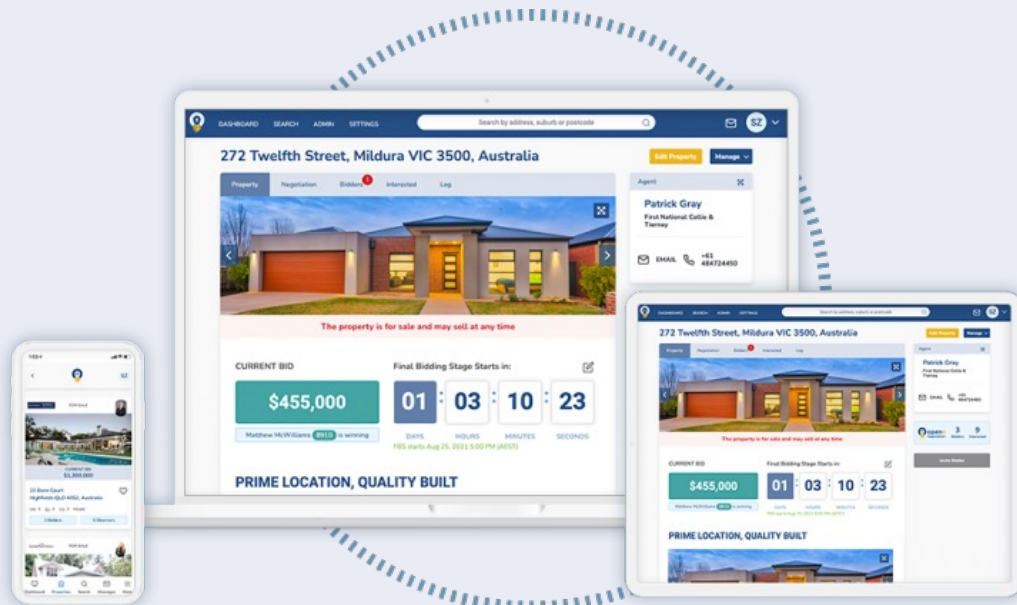
OPENN EVOLUTION

1 **Launched transparent sales method**
Openn launches in 2017 with unique selling method that builds competitive tension by allowing more buyers to compete through transparent price discovery

2 **Proven product market fit**
Platform experiences compelling growth in transaction management and reveals expanded use case for broader workflow proposition off the back of strong property market conditions post COVID

3 **Complete workflow development**
Global adoption of digital offer submission is on the rise. Openn advances its platform to enable comprehensive end-to-end offer management, complete with e-signature functionality, coinciding with its launch in Canada

CAPTURES REAL TIME-DATA

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1 ONLINE SALES PLATFORM
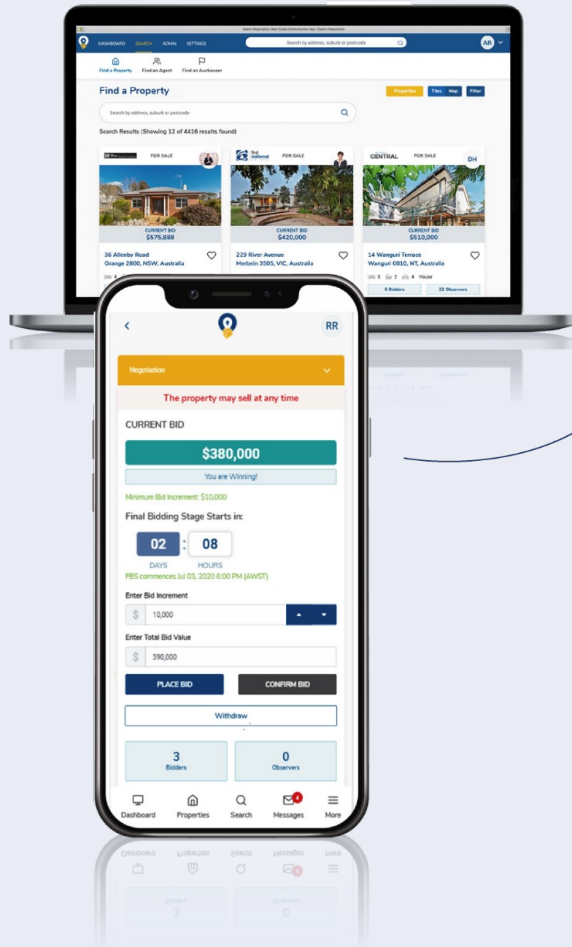
2 CAPTURES MARKET DATA

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
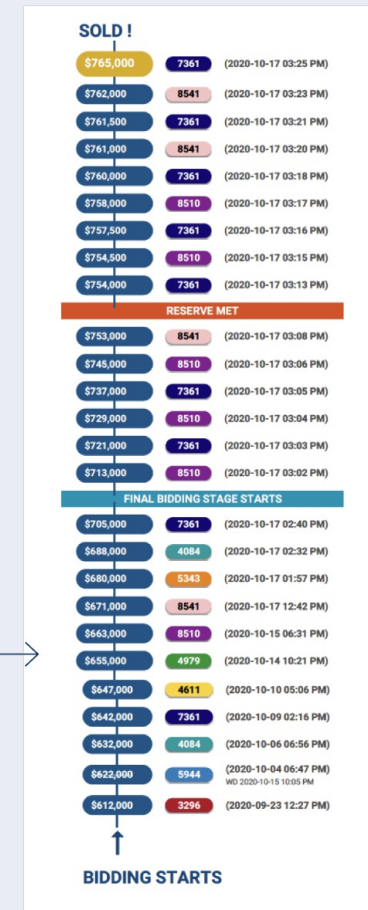
4 OPPORTUNITY

convert user intent signals into downstream referral fees for adjacent verticals: Mortgage, conveyancing, Legal, Utility connections

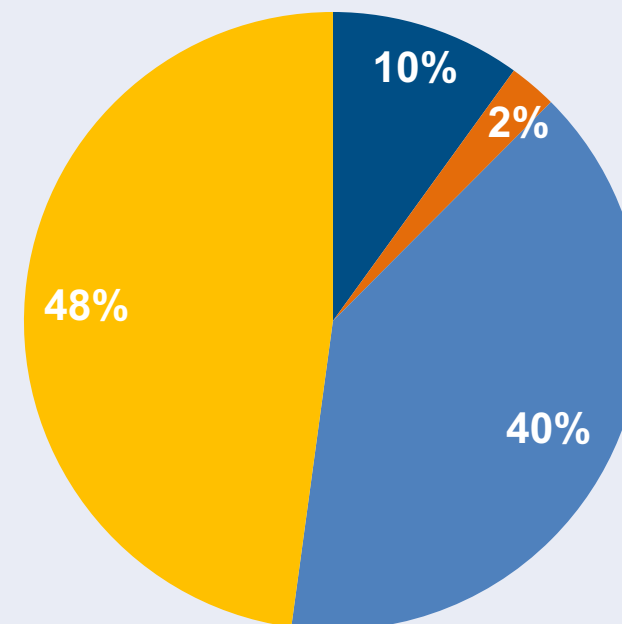Aggregate and wholesale data to assist with modelling for government / banking / development industry

Develop analytics capability to generate / support predictive propensity to sell and valuation models

CORPORATE UPDATE & FUNDING

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CAPITAL STRUCTURE (as at 30 Aug 2023)

ASX Code	OPN
Top 20 Shareholders (as at 30 Aug 2023)	63.71%
Cash (30 June 2023 plus entitlement offer to raise $3.19m less costs)	$3.214 million
Share Price (as at 30 Aug 2023)	$0.01
Shares on Issue (as at 30 Aug 2023)	1,116.7 million
Employee Performance Rights**	20.5 million
Unquoted Options***	19.4 million
Quoted Options****	28.6 million
Market Capitalisation (undiluted at 30 Aug 2023)	$11.2 million

** 20.5 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
****28.6 million quoted options exercisable at $0.10, expiring 2 years from the date of issue

- For 6 months leading into 2023/24 financial year, Openn consolidated and restructured its operations and personnel numbers to reduce future cash outflows.

- Estimated average monthly cash outflows will fall to approximately $300k from August 2023 onwards. This figure represents approximately 30.8% of the $974k average for the 6-month period to 31 December 2022.

- The Company anticipates the $3.19m raised in July 2023 provides appropriate cashflow for the Group to fund its operations for the full 2022/23 financial year.

10%
2%
48%
40%

- Directors & Founders
- Institutional Investors
- Substantial Investors
- Other Shareholders

BOARD & MANAGEMENT

WAYNE ZEKULICH
NON-EXECUTIVE CHAIRPERSON

PETER GIBBONS
MANAGING DIRECTOR, FOUNDER

DARREN BROMLEY
EXECUTIVE DIRECTOR, COMPANY SECRETARY, CHIEF FINANCIAL OFFICER

SEAN ADOMEIT
CHIEF EXECUTIVE OFFICER AUS/NZ

INVESTMENT HIGHLIGHTS

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World-class, transparent offer management technology with proven product market fit

First mover advantage in North American market resulting in substantial global partnerships

Fully funded and supported by a strong cornerstone capital partner (ASX: AXI) seeking PropTech portfolio growth

Adaptable and scalable tech-stack with identified opportunities in new geographies

Robust IP securing a competitive edge across key markets with significant global scale opportunity

CRITICAL LEARNINGS & RESPONSE

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- Go-to-market strategy focused on Major Listing Service (MLS) enterprise contracts involves extremely long deal cycles

- Cash burn too high relative to miscalculations on revenue timing

- Delays in Canadian legislation

- Fee per listing exposes the Company to property market volatility

- Transition focus to near term revenue generation via brokerage integrations

- Capital Raise complete providing runway to execute strategic plan

- Cost base fully rationalised & ready to leverage completion of tech development now substantially complete

- Leverage partnerships as distribution pathways

- Explore identified greenfield opportunities beyond Australia & North America

- Expand SaaS monetisation model in ANZ

- Leverage data to drive incremental revenues

ADDRESSABLE MARKET

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AUSTRALIA TOTAL MARKET

45,000 AGENTS[2]

$ 412,000
Property sales per annum [1]

US & CA TOTAL MARKET

1,755,886 AGENTS[3]

$ 6,950,000
Property sales per annum [3]

Horizon Two

- Emerging real estate market opportunities in in various countries

- Proactive approaches under investigation

Sources:
[1] CoreLogic March 2022. 10 year annual sales average.
[2] Domain 2022
[3] NAR and CREA
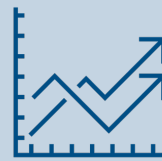
REVENUE STRATEGY

1

Onboard initial cohort of brokerages demonstrating product market fit

2

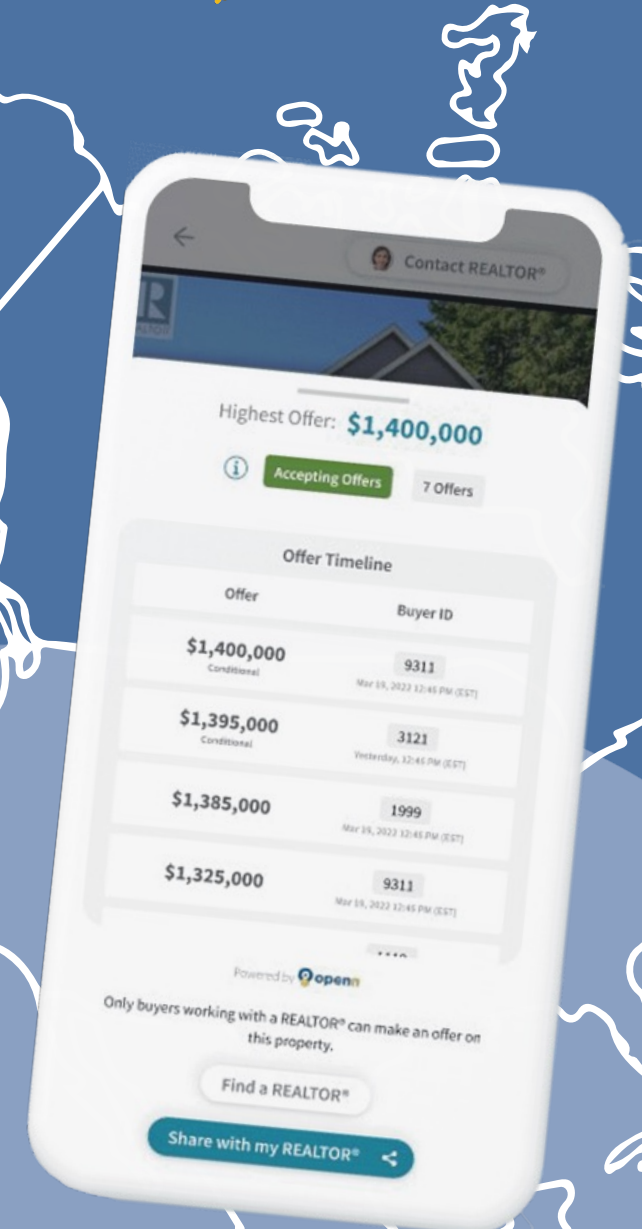Leverage aligned partners as distribution channels targeting a share of revenue model

3

Establish a program that converts user intent signals into downstream referral fee's as a pathway to the potential development of in house services

4

Aggregate data and explore wholesale opportunities into government and industry markets

PARTNERS CANADA

✓ **CREA officially launches REALTOR.ca integration with Openn's proprietary software providing access to more than 160,000 real estate agents across Canada**

✓ **Subscription revenue from brokerages commences Q2 FY23.**

✓ **Offers processed in Openn are publishable on CREA's REALTOR.ca property listing platform, providing mass education to the platforms 1.9billion**

✓ **Openn is ready to cement its place as the go-to solution for transparency in the Canadian property market**

✓ **Trust in Real Estate legislation in Canada's biggest market (Ontario) - permitting offer transparency - launches December 1st, 2023**
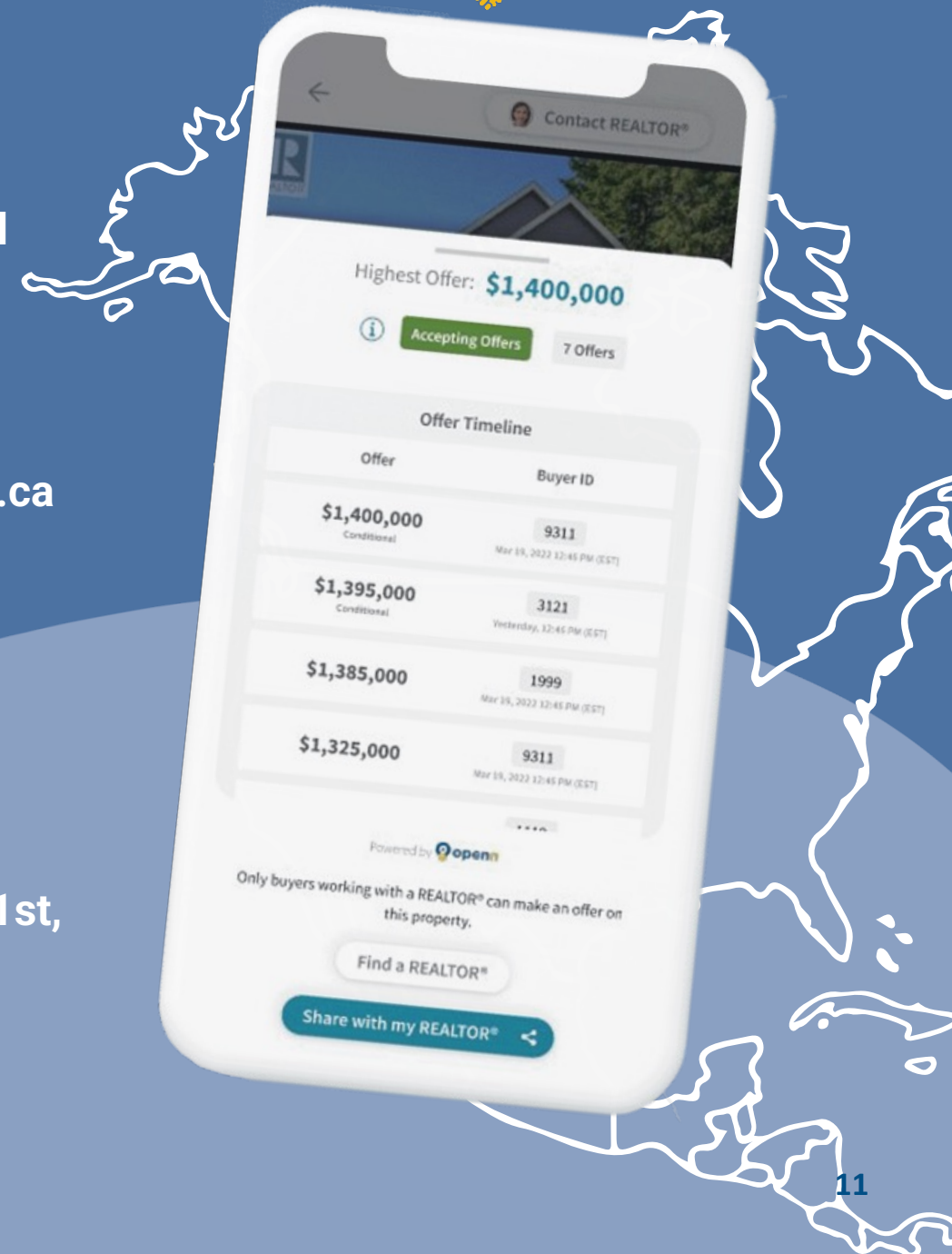
PARTNERS AU/NZ

Openn has entered a commercial collaboration agreement with CoreLogic, a leading provider of property data and information.

✓ Agreement follows successful completion of a pilot integration

✓ Openn offers to be embedded into listings on the onthehouse.com.au website – providing access to around 4 million visitors per month.

✓ Agreement includes promotion to CoreLogic's 9,000+ subscriber base through a multi-tiered integration.

✓ The collaboration is expected to drive Openn revenue and help achieve goal of a 5% market share of the total addressable housing market in Australia and New Zealand.

✓ Unique Openn data to be ingested as a trial more broadly across Core Logic's recent acquisitions, Plezzel and AiRe to assess combined vendor propensity model capabilities

OUTLOOK H1 FY24 : TWO STREAMS OF FOCUS

Operational

Drive adoption in Canada (**CA**) as a means to validate the go to market strategy and prove out traction in line with identified ideal partners. Support organic growth in Australia with a focus on high yield contracts

✓ Transition focus in CA to high yield brokerage deals targeting >$4-5k Annual Contract Value (**ACV**)

✓ Leverage CREA marcomms capability to drive top of funnel demand focused on brokerages

✓ Drive organic growth and retention in with a focus on accounts >$10-12k ACV

✓ Trial data monetisation project with nimble mortgage finance provider to drive incremental revenue returns

Commercial / Strategic Partners

Align strategically with a partner who has existing channels to market who can: integrate the Openn platform for scale adoption, has a balance sheet to support the go to market strategy and provides a share in long term upside for sustainable value creation

✓ Finalise negotiations with current partners across domiciles

✓ Rationalise ideal structures relative to mutual objectives

✓ Execute, map out operational requirements to deliver on the assumptions underpinning value creation

NEXT STEPS & KEY MILESTONES

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STEP 1	Recapitalisation process to raise $3.19m (before costs)	✓ Complete & oversubscribed
STEP 2	Finalise alignment of organisation to operating and licensing model. Reducing burn significantly targeting >12 months runway.	✓ Complete. 67% reduction to cost base
STEP 3	Finalise negotiations to secure two license agreements in the 2023 calendar year.	Numerous negotiations afoot
STEP 4	Progress discussions with identified partners deeply embedded in the North American market .	One at term sheet stage
STEP 5	Target breakeven by December 2024 or accelerate investment for growth through justifiable business case & upside potential	On track
STEP 6	Identify new real estate market partners in Asia, Europe, South America, South Africa.	Two approaches received
STEP 7	Identify and begin market research on new verticals.	

THANK YOU

FOR MORE INFORMATION:

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