

ASX Announcement

11 Oct 2023

TRADING UPDATE: \$150 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 \$150 million of payments through its platform since it's relaunch.

KEY POINTS

- › \$150 million in rent has now been paid through the RentPay platform since relaunch.
- › 200% growth YoY in total rent payments through the platform.
- › New Credit Card rates released, RentPay the lowest surcharge in market.

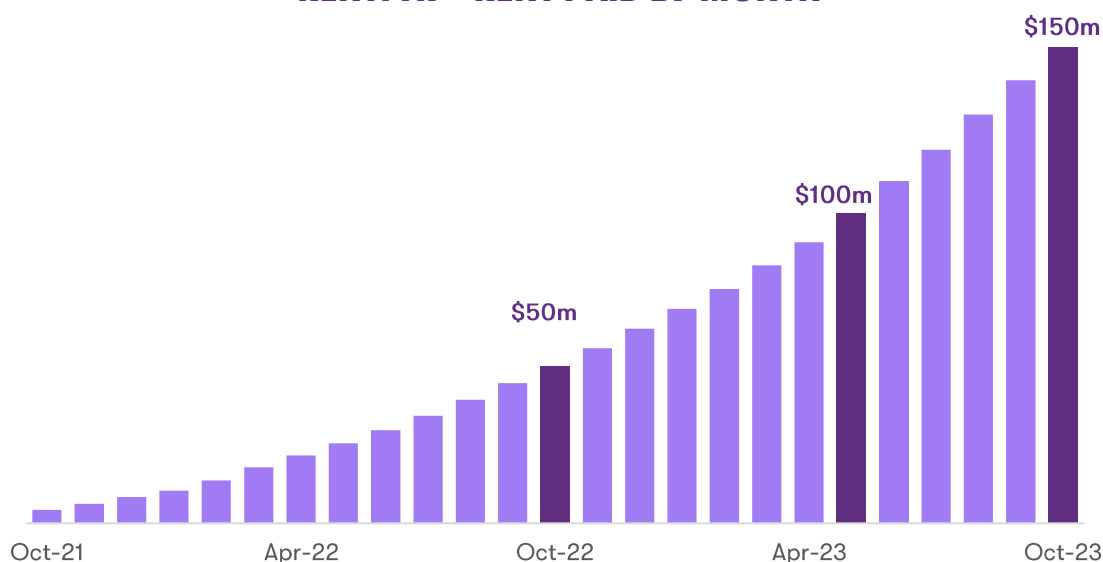
OVERVIEW

"We've achieved this great milestone on the back of good growth from both real estate agent and consumer marketing driven customers. We now have more than 7,250 paying RentPay customers and are processing almost \$3m in rent per week," said Rent.com.au CEO, Greg Bader.

"The last 6 months have been very strong for us. On the agent side, our team has exhibited at several real-estate industry conferences, generating significant industry awareness of RentPay's productivity solutions for property managers, but with a tenant-friendly user experience. These conferences have helped us have quality conversations with decision makers, and we have already onboarded a few agencies, with several others in ongoing discussions.

"On the consumer side, a strong campaign last quarter saw a strong spike in sales and whilst that campaign has ended, we are seeing an ongoing positive impact with sales maintaining above pre-campaign levels. We are in planning for further campaigns to capitalise on our new card rates".

RENTPAY - RENT PAID BY MONTH

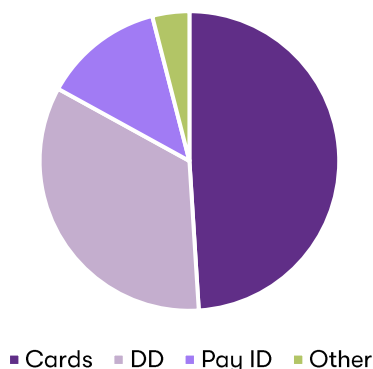


CARD USAGE

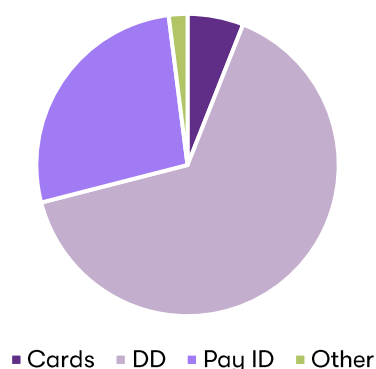
“Consumers showing a preference for using cards (credit and/or debit cards) as their preferred payment method has proved to be stronger than we anticipated. For this reason, we have worked closely with our payment partners and have released the lowest card transaction fees in the rental payments market – a flat rate of 0.99% with no minimum fee.

“Card usage by RentPay customers does vary depending on how the customer has been introduced to RentPay. If the customer has been onboarded via an agency that has chosen to start using RentPay, then not surprisingly the tenant typically keeps using the payment method they were previously using. Over time though, as they become more familiar with the RentPay product we see that they gradually migrate towards payment methods that were previously unavailable to them (card payments, Pay ID, etc.). However, for customers that have joined RentPay directly, we tend to see a much higher take-up of cards from the start, with some 49% of all direct customers choosing a card as their preferred payment method.

**CONSUMER-LED CUSTOMER
PAYMENT CHOICES**



**AGENT-LED CUSTOMER
PAYMENT CHOICES**



“Feedback from customers indicated two main drivers for the preference towards card usage. The largest driver is points hacking – customers simply looking to maximise their rewards programs. The second largest group are those that are new to the country and/or new to renting, preferring the convenience of using their card rather than setting up and managing traditional banking accounts.

“We are currently working with our card partners on scoping a pilot program for some new functionality we will be releasing in market for them. This will likely be supported by a joint marketing campaign targeting both agencies and consumers to highlight the functionality and will also be a platform to market our new rates,” said Mr Bader.

OUTLOOK

“Through our marketing efforts we’ve succeeded in continuing to grow the awareness of RentPay and our team has improved the product attractiveness. Our focus is capitalising on this by enhancing our sales capability both through new partnerships and internal resourcing.

“The opportunity remains significant. We have a large pipeline of future customers from agencies that are signed up to RentPay who are still migrating customers across, but what is really exciting is that, in addition to that we have hundreds of agencies whose tenants are using RentPay of their own volition courtesy of our consumer marketing, but the agency is unaware of this given the transparent nature of RentPay. This is what is special about RentPay - a two-sided marketplace creating a long tail of opportunity which we’re seizing,” concluded Mr Bader.

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](#)