

ASX Announcement

22 January 2024

TRADING UPDATE: \$200 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 provide a trading update with regards to its rental payments platform RentPay, which has achieved the significant milestone of processing \$200 million of payments since its relaunch.

KEY POINTS

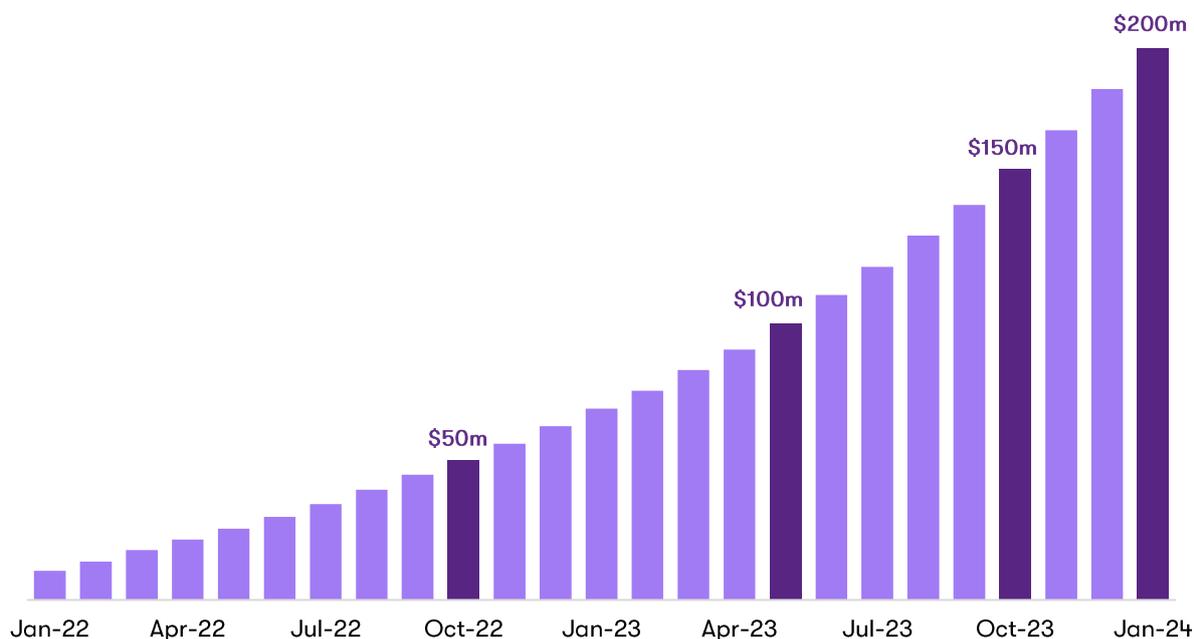
- › \$200 million in rent has now been paid through the RentPay platform since relaunch.
- › Growth accelerating, most recent \$50 million processed in just 3 months.
- › More than 8,700 active customers (renters) now using RentPay.
- › MRI partnership agreement broadens awareness of RentPay amongst agencies.

OVERVIEW

"RentPay is one of the keys to the future growth of the Group which is why it is particularly pleasing to be able to report acceleration in our growth", said Rent.com.au CEO Mr Greg Bader.

"Achieving this \$200 million in payments milestone which comes just three months after passing \$150 million reflects the solid end to 2023 that we experienced. With consistent consumer-driven growth supporting significant agent-led growth, we now have more than 8,700 paying RentPay customers and monthly payments now exceed \$15 million".

RENTPAY - CUMULATIVE PAYMENTS PROCESSED



AGENT-LED GROWTH

“While our platform was developed with renters in mind, there are significant productivity benefits available to real estate agents who adopt RentPay as their preferred rent collection tool. Agents therefore present as a significant and cost-effective growth opportunity for us which we’ve actively pursued throughout the back half of 2023 with some success.

“Growth was strong in the run-up to Christmas with several agencies signing service agreements with RentPay and starting to onboard their rent rolls. With many agencies having office closures through December, onboarding tenants slowed a little, but we expect to see this catch up in January as offices reopen”.

PARTNERSHIPS

“Partnerships are very important to the future of RentPay. They will help us deliver either new product features, grow Average Revenue Per User (‘ARPU’), grow customer numbers or a combination of all of these”, explained Mr Bader.

“Two partnerships that I’d like to call out are the ones with Mastercard and with MRI Software”, continued Mr Bader.

MASTERCARD

“We recently partnered with Mastercard Asia Pacific (‘Mastercard’) to provide ‘Click to Pay’ (‘CTP’) functionality for all card users on our RentPay platform. CTP is a faster and smarter way to pay online that makes remembering all your card details a thing of the past. Users with a CTP profile will have the option to use CTP when setting up or changing their payment details in RentPay, with intelligent security helping to recognise the user and then providing a list of their registered cards for them to select as their preferred payment method.

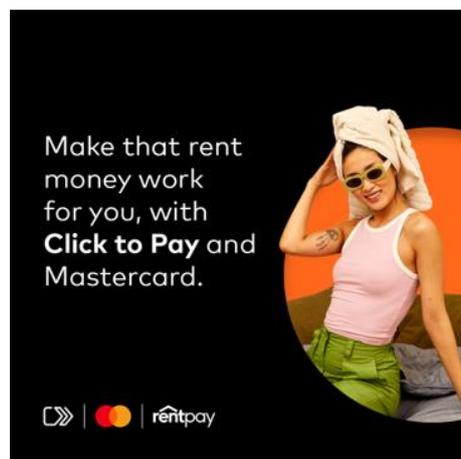
“With this new functionality, our renters will not only have a quicker and smoother onboarding process but also benefit from Mastercard’s advanced payment technology built on industry standards.”

Mastercard contributed to both the technical development and integration into the RentPay platform and provided funding towards a co-branded marketing campaign to generate awareness of the new functionality. The campaign was also a tool to highlight RentPay’s recent launch of the lowest in the market credit card rates at just 0.99%.

“While the aim of the marketing campaign was to generate awareness of CTP functionality, we also saw consistent consumer sign ups to RentPay through the duration of the campaign”.

MRI SOFTWARE

MRI Software is a leading provider of real estate software solutions across strata, residential and commercial property. They are the providers of MRI Property Tree, Australia’s leading cloud-based residential property management solution which is used by more than 4,200 real estate agencies.



It is expected that the master partnership agreement with MRI Software will help expand distribution of RentPay through:

- generating greater awareness of RentPay amongst real estate agencies by virtue of inclusion as a Certified Solution Partner in MRI's partner portal; and
- promotion and speaking opportunities at MRI's regional customer conferences and selected sales team events.



The master partnership agreement also provides for the parties to refer agencies to become customers of each party.

“Through this partnership we anticipate there will also be closer RentPay integration with Property Tree. Already, agencies who use Property Tree can more easily onboard their tenants to RentPay through secure access developed by the respective software teams”, explained Mr Bader.

OUTLOOK

“The growth in RentPay, especially over the past quarter, is very pleasing but it doesn't capture the full opportunity before us. Several agencies have signed on to RentPay but have yet to begin transitioning their rent rolls, and we continue to grow our opportunities pipeline. Recent campaign activity with Mastercard, whilst targeting consumers, also complemented our agent sales activity via increased brand awareness.

“The partnership with MRI Software is exciting. They are world leaders in real-estate software and the ability to provide their customers a more integrated experience with payments should open up further opportunities for both parties.

“We have additional product initiatives that we expect to release this quarter, led by our new General Manager of RentPay they include the appointment of a rewards partner for RentPay and further payment choices for customers. We are confident in our growth path for RentPay and, with our recent capital raising completed and the Rent.com.au Search portal returning to EBITDA profitability, we are well placed to deliver on our growth ambitions,” 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](#)