



## ASX Announcement

25 February 2020

### Inspector360 license with a leading property inspection service provider

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise that following the completion of an exhaustive development and trial period, it has now entered into a commercial license agreement with leading property inspection service provider, PCR and Inspection Services ('PCRS').

AssetOwl has granted PCRS an initial 18-month licence from 21 February 2020 to utilise Inspector360 to conduct initial entry, routine and exit inspections for PCRS' clients who do not currently utilise property inspector software. PCRS will also be licenced as a reseller to allow it to sublicense Inspector360 to other clients so that they can upgrade from other residential property management software products to Inspector360.

AssetOwl will receive a fee per report generated using Inspector360. The fees charged are set depending on the nature of the report and also the level of functionality that can be accessed. The tenant and landlord applications being premium offerings with higher associated licence fees.

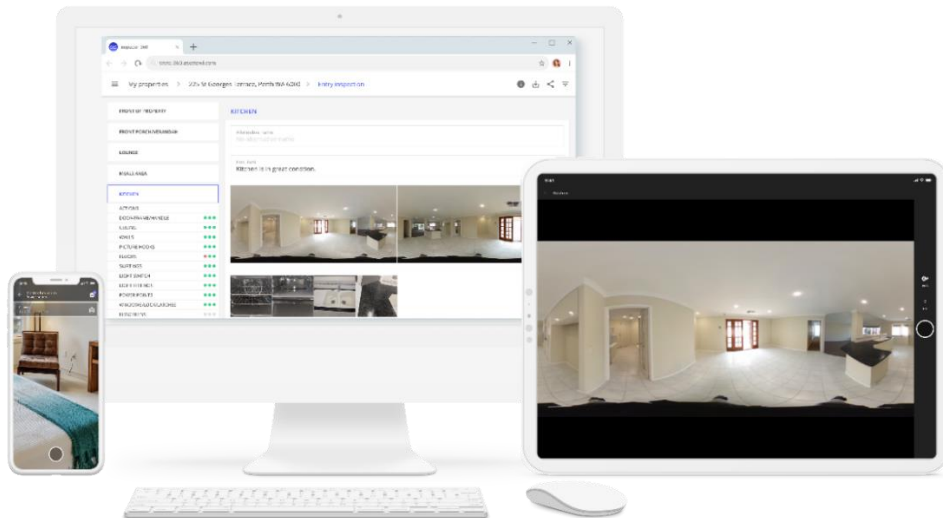
Having regard to the inputs which will determine the value of the Company's revenue generated from this agreement, the economic impact of the agreement cannot be quantified.

Since being founded in 2005, PCRS has grown into a successful and property inspection provider, now servicing over one hundred real estate agencies with an estimated 10,000 properties under management and delivering an average of 65 property condition reports and 35 routine inspections per week.

The Inspector360 app provides tenants, property managers and landlords with an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property.

AssetOwl Ltd Chairman, Simon Trevisan said:

*"This is very important commercial milestone for AssetOwl. The contract with PCRS is expected to be financially material. More than that, PCRS are an inspection industry leader and an early adopter of technologies that bring more efficiency to a stressed industry. We tested our vision with them from the earliest stages, long before Inspector360 had actually been built. It has now undergone an extensive trial with PCRS management to test it in real world situations with real clients and very fine margins for delivering an outcome of the promised quality. Inspector360 delivers to its promise of changing the benchmarks for quality, utility and efficiency in performing property inspections – which remain the fundamental process in safeguarding billions of dollars worth of residential property investments in Australia."*



***The mobile, tablet and desktop Inspector360 user experience***

**Authority**

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

**\*\*\*ENDS\*\*\***

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

**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 properties remotely.

Inspector360 is the revolutionary next generation of Asset Owl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on Asset Owl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

Inspector360 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.