

updater

ASX:UPD

INVESTOR UPDATE

FEBRUARY 2016

NOT FOR RELEASE IN THE U.S.

Important Notice

This presentation is given on behalf of Updater Inc. ("Updater")

Information in this presentation:

- is for general purposes only, and is not an offer, recommendation, or invitation for investment in, or purchase of, Updater Securities;
- should be read in conjunction with, and is subject to, Updater's Prospectus and Updater's market releases on the ASX;
- includes forward-looking statements about Updater and the environment in which Updater operates which are subject to uncertainties and contingencies outside of Updater's control – Updater's actual results or performance may differ materially from these statements;
- includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and
- may contain information from third parties believed to be reliable; however, no representations or warranties are made as to the accuracy or completeness of such information.

All information in this presentation is current as of January 1, 2016, unless otherwise stated. All research and statistics in this presentation are also included in the Prospectus.

All currency amounts are in U.S. dollars unless otherwise stated.

Background

- Founded in 2010 and seeded by Australian investors, Updater is headquartered in New York City and develops technology to improve the consumer relocation process in the U.S.
- Updater's products address practical problems and help:
 - **Movers** complete tedious and time-consuming tasks efficiently
 - **Real Estate Companies** add value in the face of disruptive technologies
 - **Businesses** communicate with movers contextually*
- Updater has grown significantly and currently processes 2.56% of all U.S. household moves
- Updater commenced trading on the ASX (ticker code "UPD") on 7 December 2015 after closing its significantly oversubscribed IPO raising A\$22 million
- Previous financing rounds include A\$6 million pre-IPO funding from Australian investors, US\$8 million funding from U.S. venture capital investors, and US\$1.5 million of seed funding led by Australian investors



* Note: Business Products are scheduled for development and initial launch in 2017



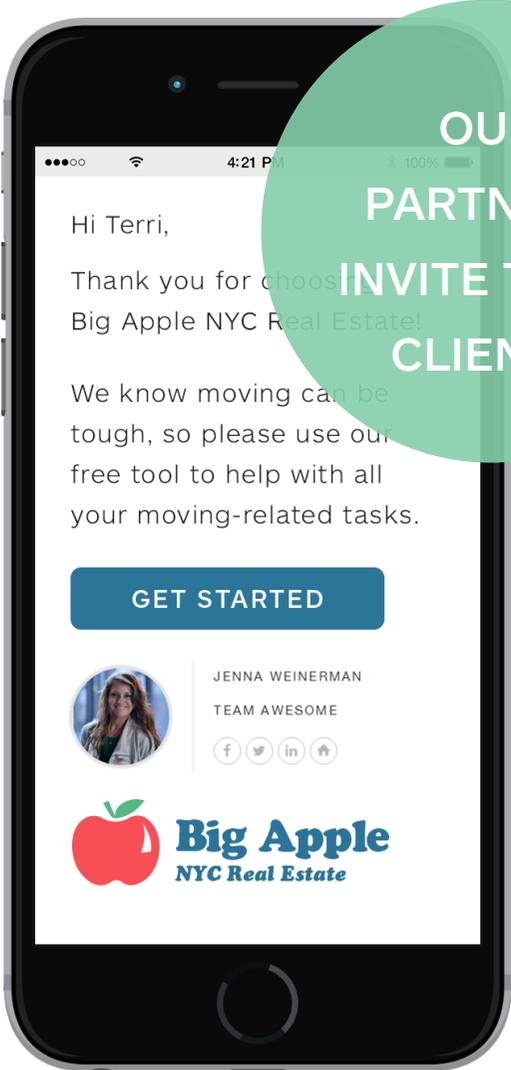
Key highlights

- U.S. population is one of the **most transient** in the world
- Approximately **17 million** unique household moves/year
- Updater has a **first mover advantage** in an industry with dynamics that favour dominance of one player
- Entrenched position – **over 325 signed partnerships** with real estate companies and numerous key tech integrations
- **Significant revenue potential** as U.S. businesses spend billions each year trying to find and communicate with Movers
- **Experienced management team**

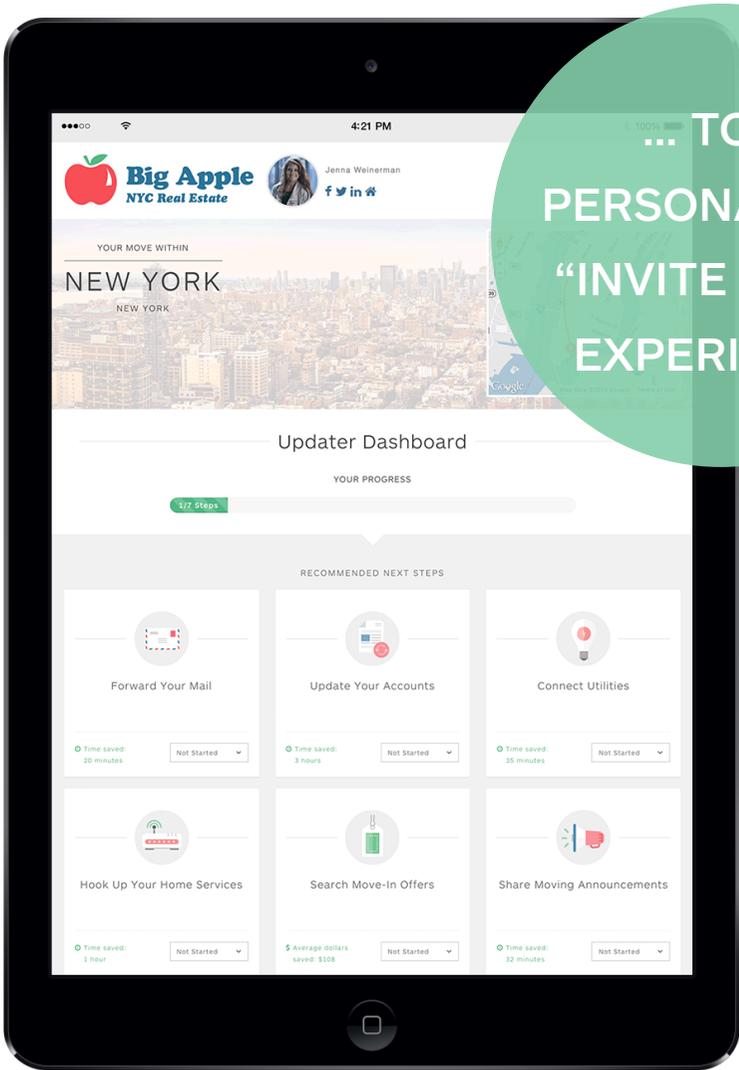
The background is a solid blue color with various white line-art icons scattered across it. These icons include a clipboard with a checklist, a clock, a lightbulb with a lightning bolt, a calendar, a house, a key, a plug, a truck, a folder, a speech bubble with a heart, and a forklift.

UPDATER'S BUSINESS

Partners love Updater

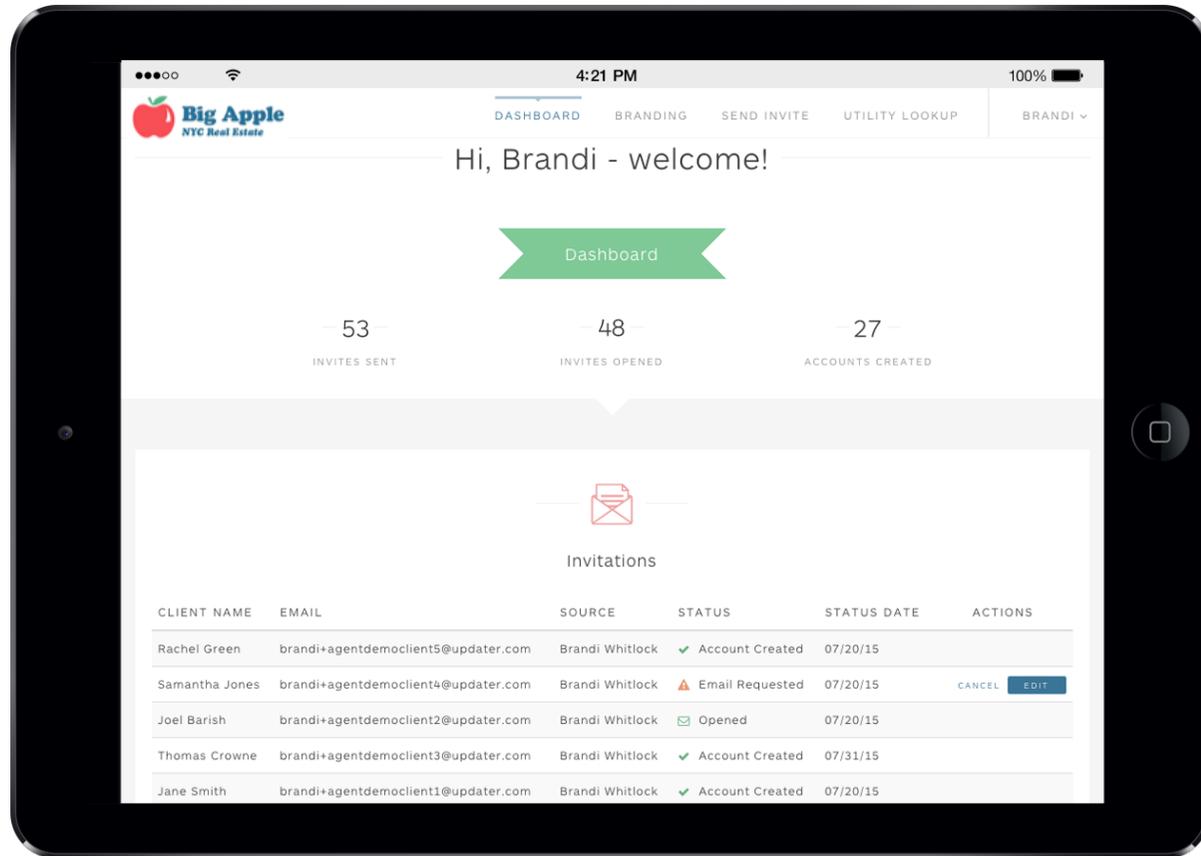


OUR PARTNERS INVITE THEIR CLIENTS



... TO A PERSONALISED "INVITE ONLY" EXPERIENCE

Real Estate Products make it easy



PARTNERS CAN:



CUSTOMISE BRANDING AND THE MOVER PRODUCT EXPERIENCE



SEAMLESSLY INTEGRATE AND ADD AGENTS, PROPERTIES, ETC.

Updater unlocks a new dynamic



TIMING



TRUST



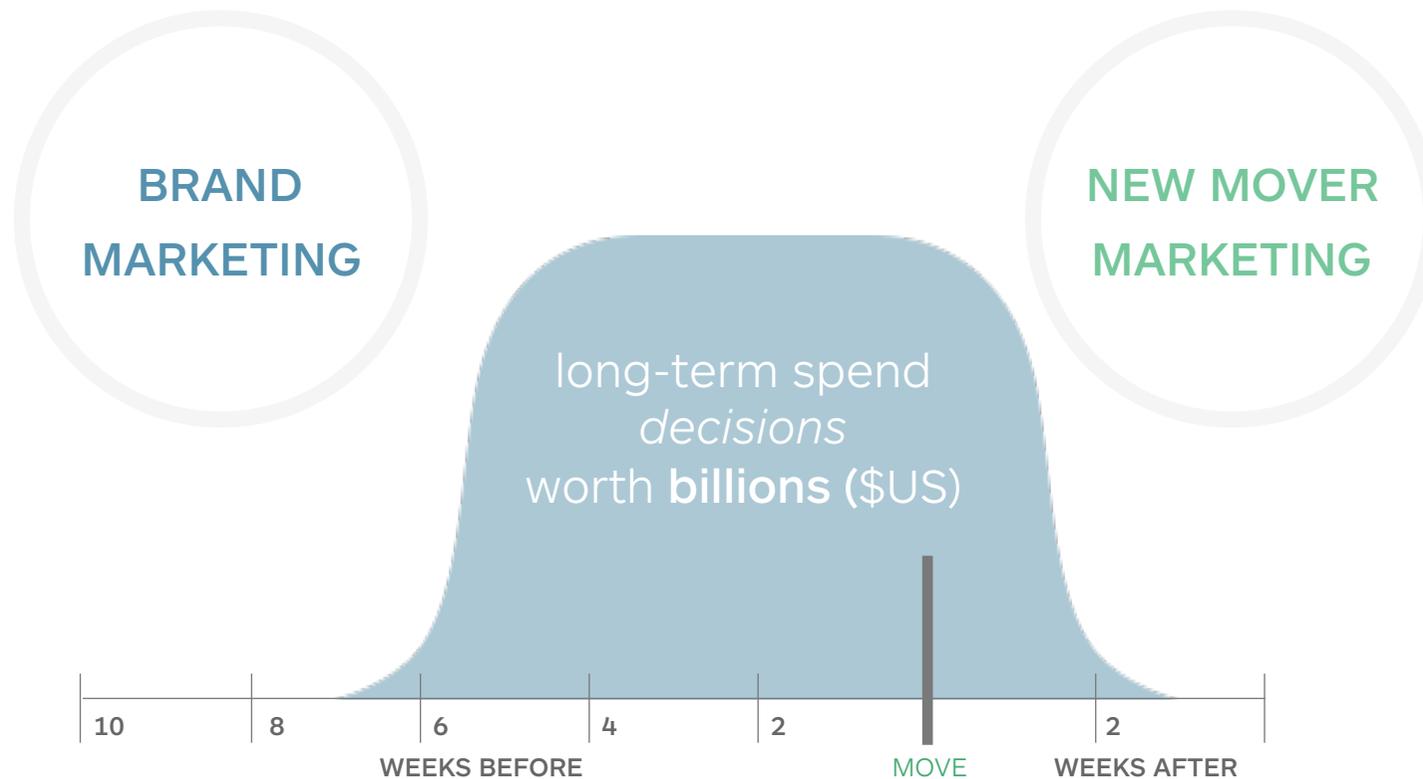
PERSONALISATION

**MOVERS
LOVE IT**

**HIGH USER
ENGAGEMENT**

Big problems for Businesses

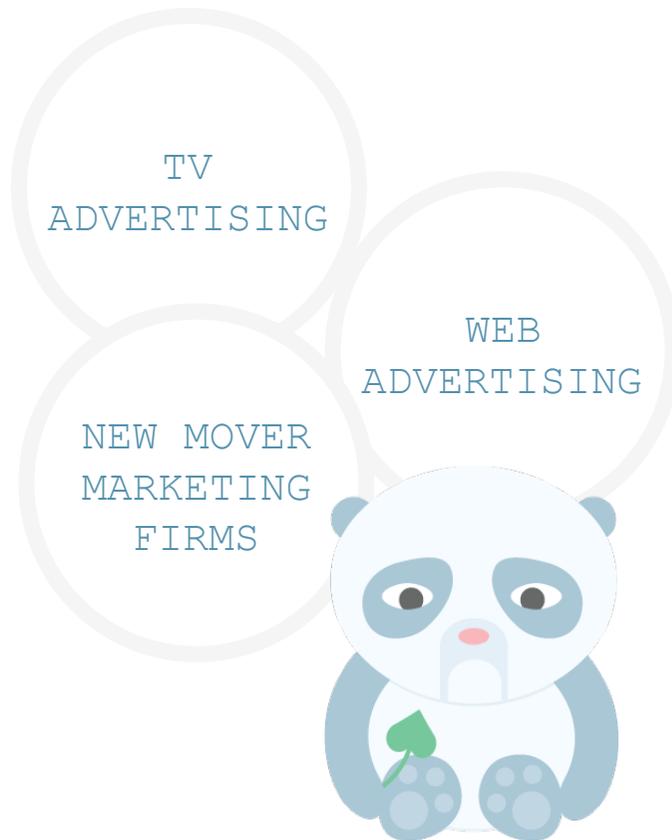
Spending billions (\$US) each year *trying* to reach Movers



Why Businesses will love Updater

THE OLD WAY

Hope to target Movers



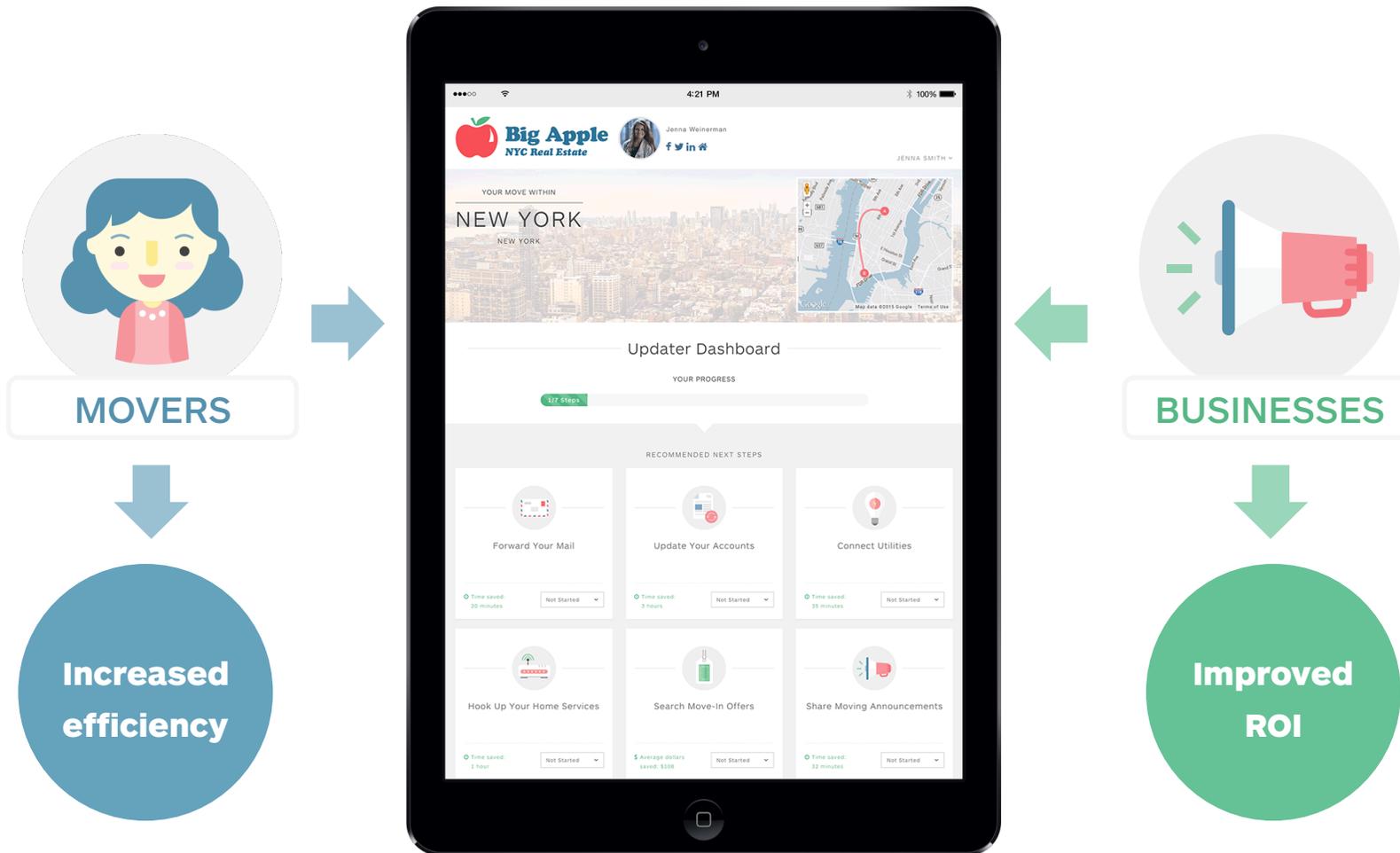
THE UPDATER WAY

Communicate with Movers



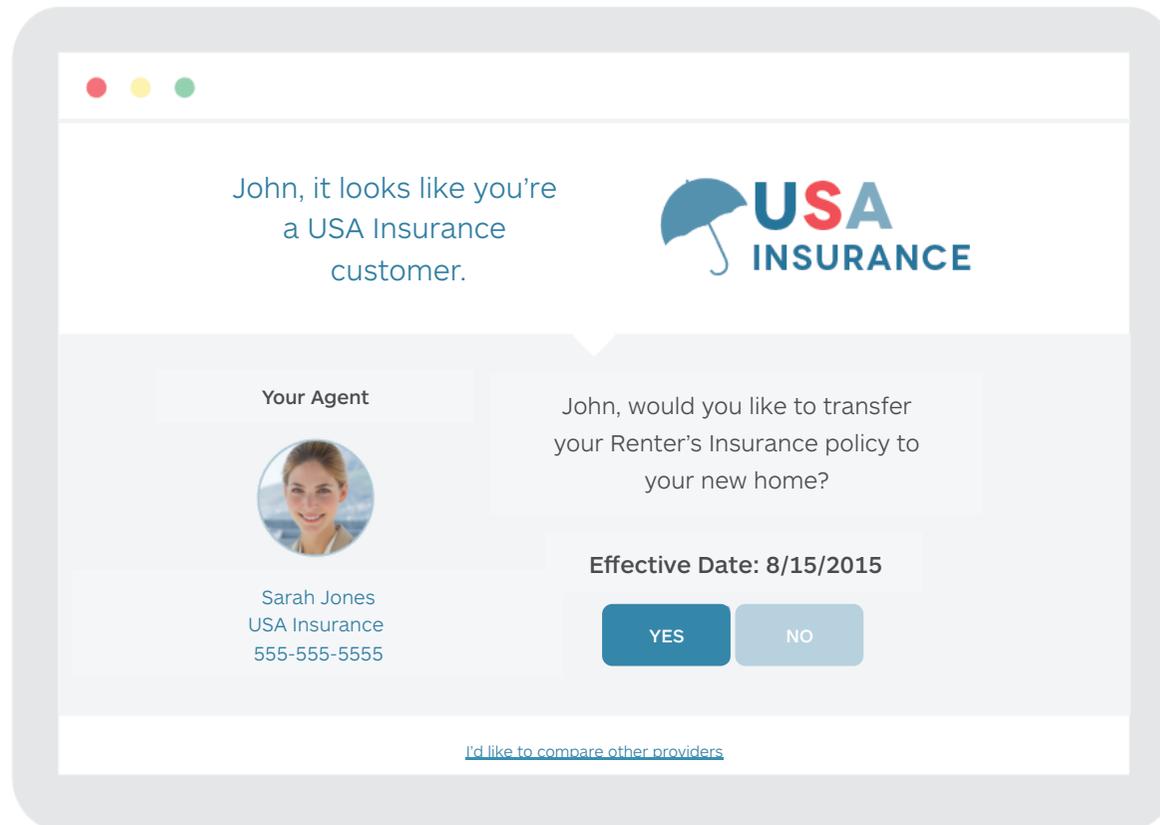
Updater will bridge the communication gap

Helpful and contextual communication between Movers and Businesses



Relevant content at the optimal time

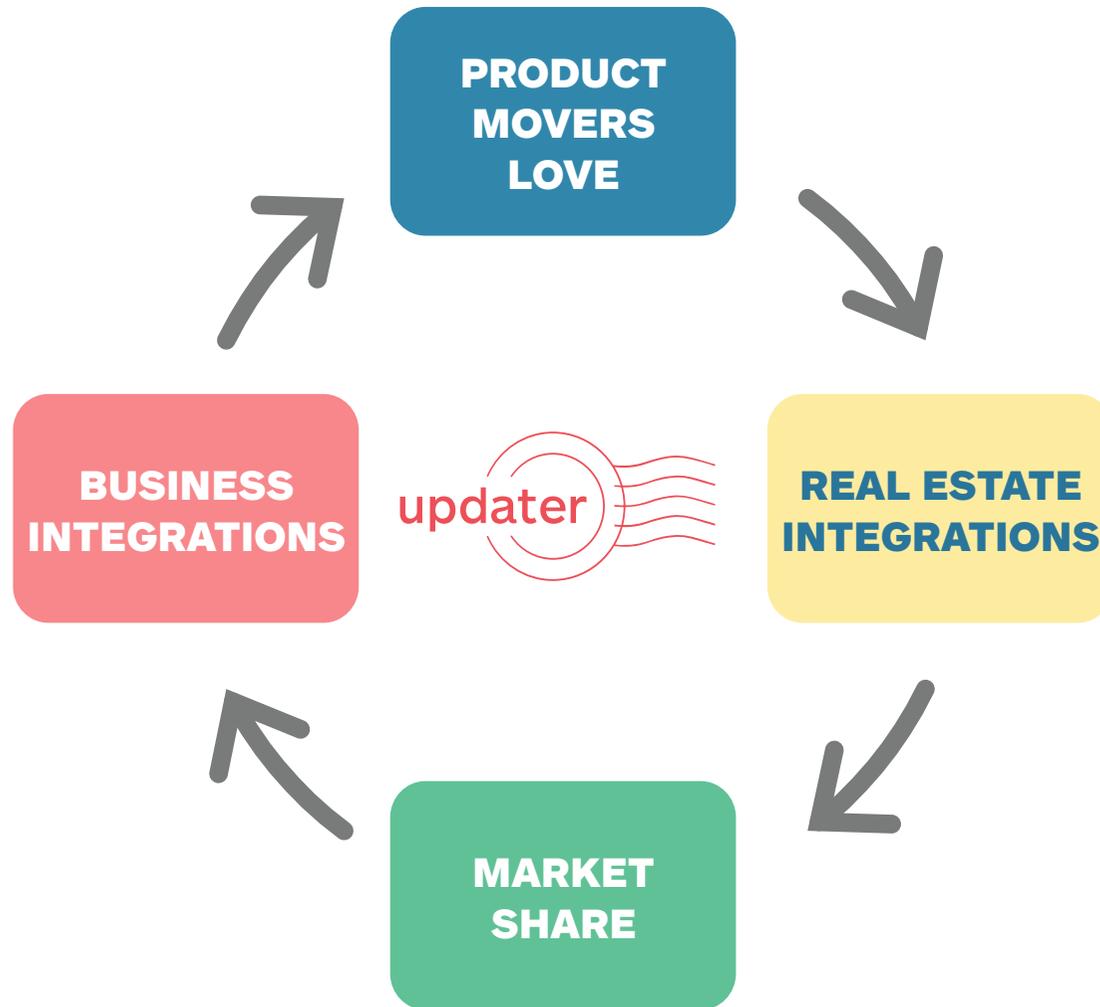
- Updater serves as the “user experience layer” for relocation
- Business Products coming 2017



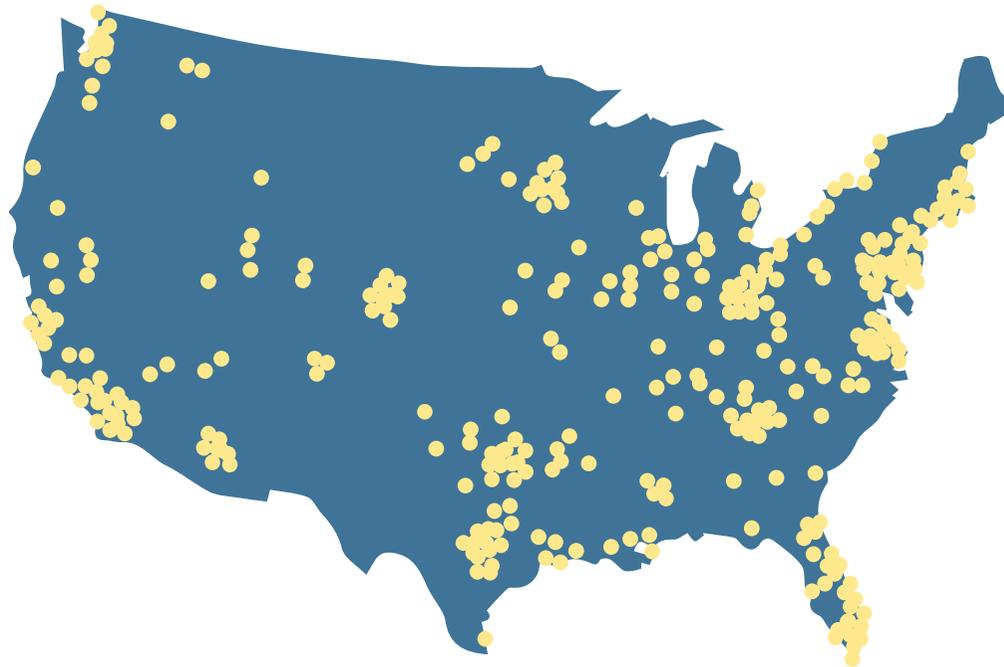
* Note: image is a sample rendering of future Business Products, scheduled for development and initial launch in 2017

Two-sided network effect

Updater will deliver **unprecedented value** to all parties



Success with Real Estate partners

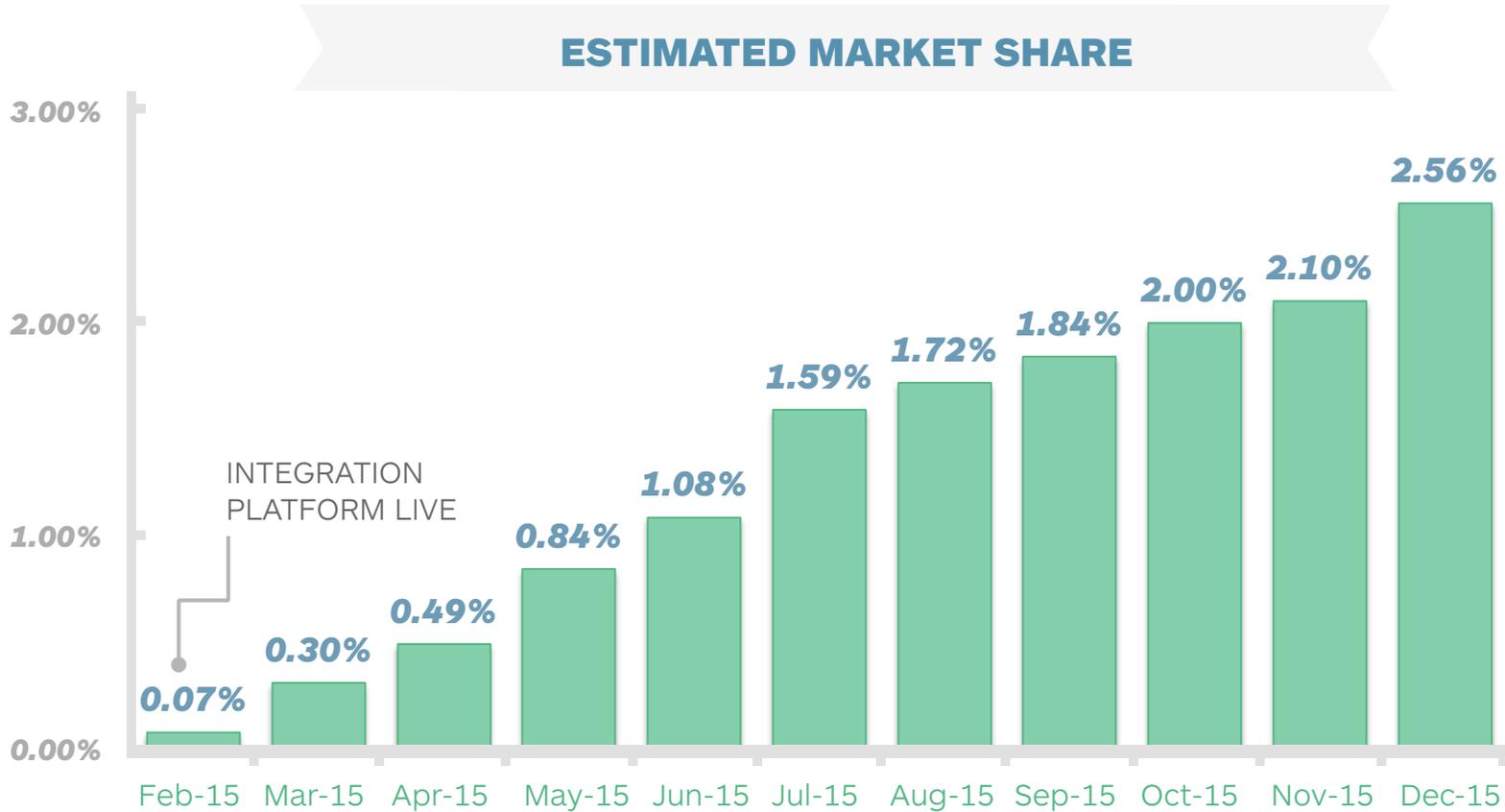


**PARTNERS
IN 46
STATES**

Over **325** signed partnerships with Real Estate Companies

- Very low churn, consistently report tremendous value

Estimated market share



Moves Processed

FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
884	3,675	6,295	11,788	20,419	23,721	28,485	26,895	28,662	27,189	31,690

The team to win



Our Board



**David
Greenberg**

Chairman and Chief
Executive Officer

- Responsible for driving vision and execution of Updater business plan
- Built and launched Updater out of his own frustrations with moving
- Previously practiced corporate law at Cravath, Swaine & Moore LLP.



**Ryan
Hubbard**

Chief Technology Officer
and Executive Director

- Oversees technical strategy and drives engineering initiatives for Updater
- Has over 15 years of experience in the technology industry
- Previously served as Partner and CTO of YellowHammer



**Grant
Schaffer**

Non-Executive
Director

- Served as a lead seed investor in Updater and Board member since February 2011
- Active technology investor in Australia and the U.S.
- Previously held a range of senior positions at Evolution Securities and Ernst & Young



**Antony
Catalano**

Non-Executive
Director

- CEO of Domain Group since November 2013
- Leading investor in real estate media services and technology
- Founded Metro Media Publishing, Victoria's fastest growing media business, in 2009



Q4 2015 HIGHLIGHTS

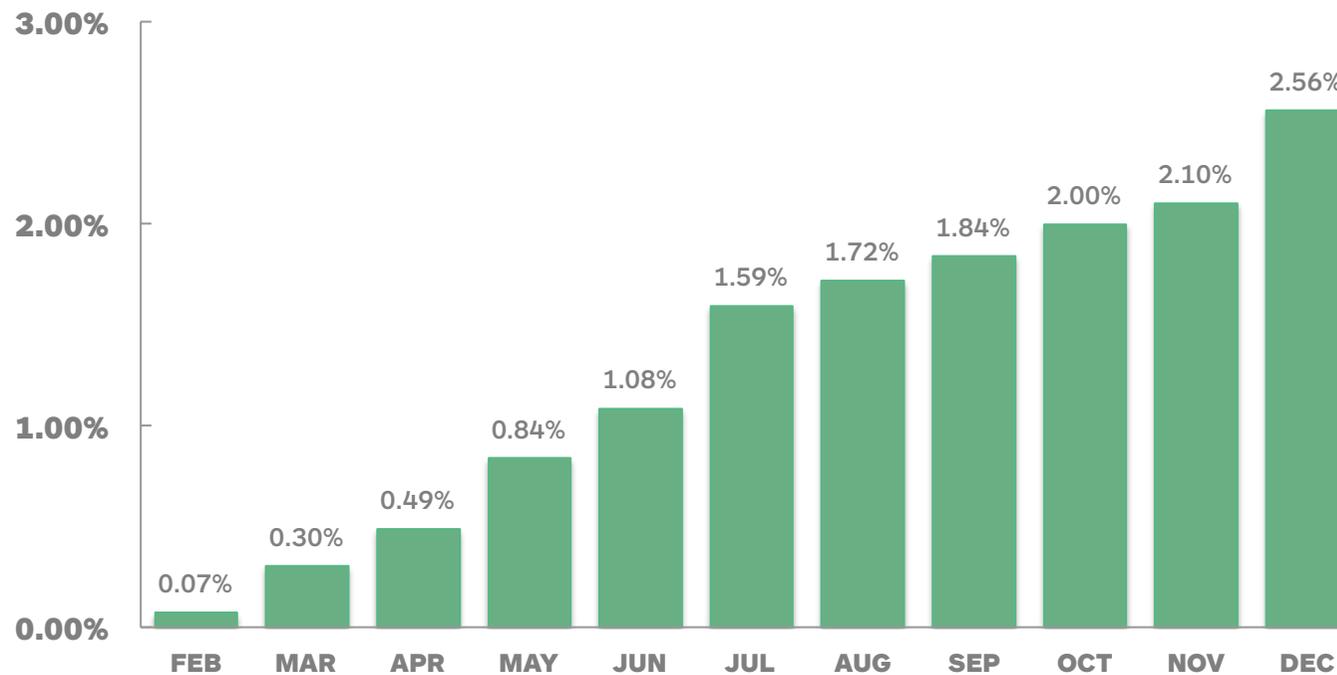
Completed successful IPO

- Completed successful IPO on the ASX, raising A\$22M, in December 2015.
- The IPO fundraise was heavily oversubscribed, and Updater welcomed over 10 leading Australian institutional investors.
- Appointed Mr. Antony Catalano, CEO of Domain Group, as Non-Executive Director of Updater.



Growing market share

- Estimated Market Share, hit all-time highs in each month of October, November and December 2015.



As of 31 December 2015

Streamlined onboarding

- After launching a new web application for onboarding real estate company partners, the average onboarding timeframe for our new partners reduced significantly.
- One such partner “self-onboarded” in under 30 minutes, an Updater record.



Strategic sales hires



Jon Wyant
Vice President of
Multifamily Sales

- Jon has 17 years of business development experience at leading multifamily companies including Entrata, RealPage, RainMaker Group, and AMSI.



Chris Saad
Director of Moving &
Storage

- Chris previously served as a senior salesperson at EWS Group, one of the top software systems for moving companies in the U.S.

Real Estate partnerships

- Over **40** influential real estate companies signed partnership agreements with Updater during Q4.
- Numerous existing real estate company partners expanded their relationship with Updater to additional agents, properties, locations, etc.





CORPORATE DETAILS

Company overview

ASX: UPD

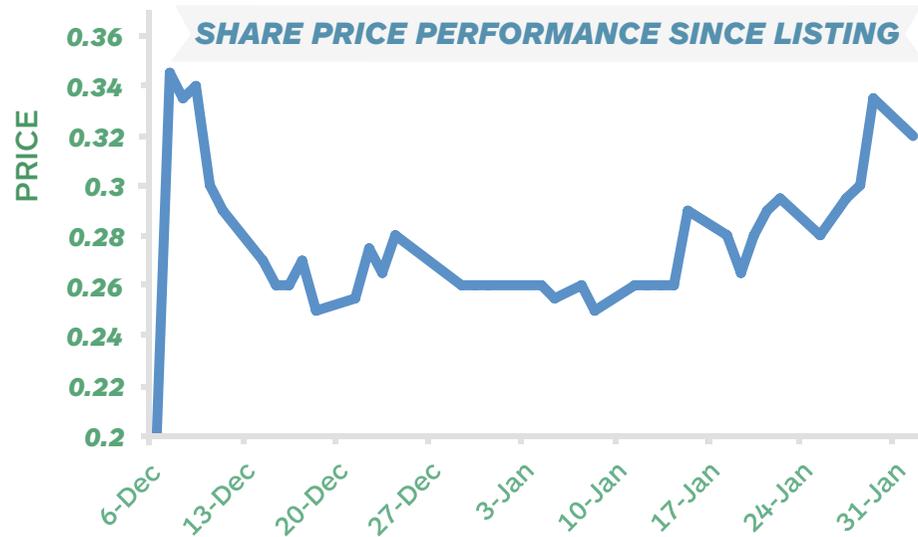
Outstanding Shares (as CDIs)	426,987,175
Market Cap at A\$0.30/Share	\$A128M
Cash Balance at 31 Dec 15	\$US16.7M
Options and Warrants (as CDIs)	77,531,250

As of 31 December 2015

Ownership Structure

David Greenberg	29%
Ryan Hubbard	10%
Grant Schaffer	7%
U.S. VC Investors	12%
Other Investors (primarily Australian)	42%

Approximate, as of 31 December 2015



As of 1 Feb. 2016



THANK YOU

David Greenberg, CEO
david.greenberg@updater.com