



ASX Announcement
23 March 2016

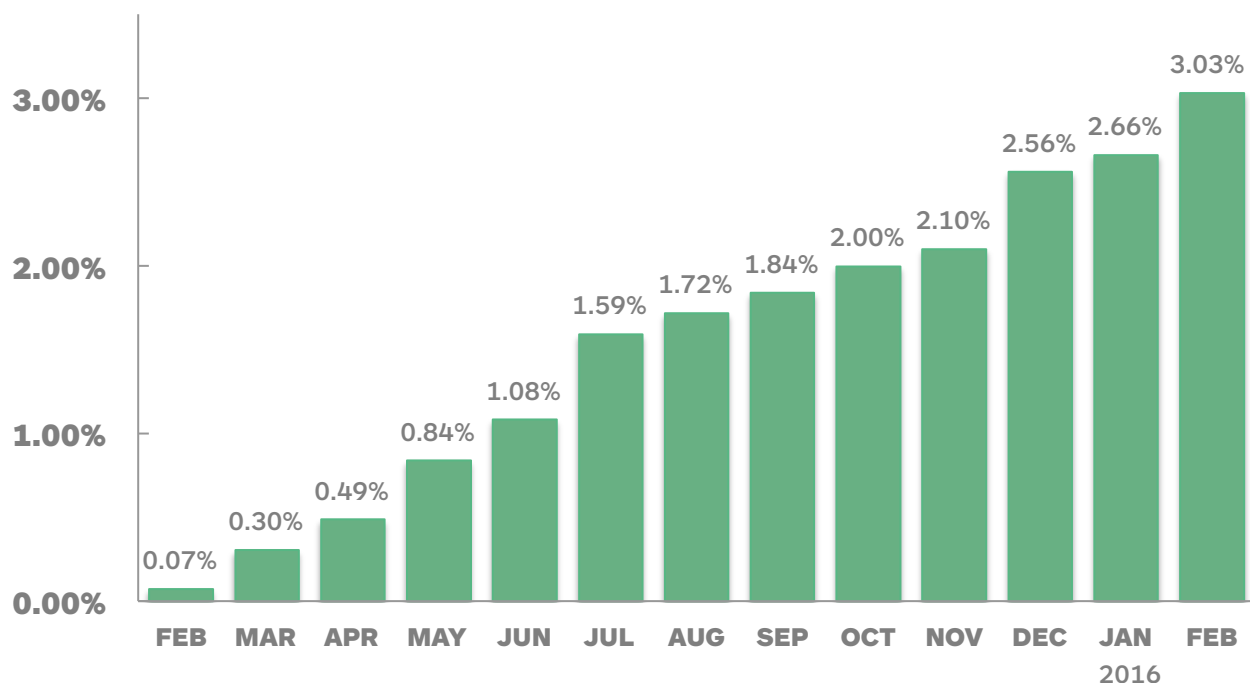
UPDATER'S MARKET SHARE INCREASES 50% IN FOUR MONTHS

Updater Inc. (ASX: UPD) is pleased to announce that its Estimated Market Share in February 2016 hit an all-time high, surpassing 3% of all household moves in the US. Updater's market share has increased by over 50% from the results available at the time of Updater's IPO in December of 2015.

Month	Monthly Moves Processed	Estimated Market Share (of all US household moves)
January 2016	36,623	2.66%
February 2016	37,546	3.03%

As described in Updater's Prospectus, Estimated Market Share of Monthly Moves Processed is Updater's key performance metric. Updater's January and February results continue the trend of significant and rapid growth.

Estimated Market Share (2015-16)



Monthly Moves Processed (2015)

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

Monthly Moves Processed (2016)

JAN	FEB
36,623	37,546

“In recent months, we launched new technology integrations with industry-leading software companies, significantly expanding our addressable market,” explained Updater Founder and CEO David Greenberg. “In addition, three new senior sales professionals recently joined the Updater team, and we’re beginning to see the results of their efforts.”

Increased market share directly correlates with the potential value of Updater’s Business Products, planned for development in 2017. Updater’s 2016 business objective is to achieve 5% Estimated Market Share by year-end, and Updater will continue to announce Estimated Market Share results at least once each calendar quarter.

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About Updater:

Updater makes moving easier for the 17 million households that relocate every year in the US. With Updater, users seamlessly transfer utilities, update accounts and records, forward mail, and much more. Hundreds of the most prominent real estate companies in the US (from real estate brokerages to property management companies) rely on Updater’s real estate products to save clients hours with a branded and personalised Updater moving experience. With significant market share of all US household moves, Updater can enable contextual and personalised communication between relocating consumers and the US businesses spending billions of dollars trying to reach them.

Updater is headquartered in New York City, and prior to listing on the ASX, Updater received significant investments from leading US venture capital firms including SoftBank Capital, IA Ventures, and Second Century Ventures (the strategic investment division of the National Association of REALTORS®).

For more information, please visit www.updater.com.

All capitalised terms used in this announcement and not otherwise defined shall have the meaning ascribed in the Prospectus, dated 17 November 2015.