



ASX Announcement
(ASX: UPD)
17 October 2016

UPDATER HIRES SENIOR EXECUTIVE FROM TUMBLR

Highlights:

- Lindsey Dole appointed Vice President of People Operations
- She will manage the scaling of operations, employee experience, and HR
- She previously led people operations at Tumblr, successfully growing their team from 50 to 300 employees and helping lead the company through their US\$1.1 billion acquisition by Yahoo

Updater Inc. (“Updater” or the “Company”), the US technology company making the moving process easier for the 17 million US households moving each year, is pleased to announce that Lindsey Dole has been appointed Vice President of People Operations.

Lindsey will oversee the Company’s initiatives for attracting, retaining and developing the Company’s most important asset: it’s people. Lindsey will also be responsible for scaling the Company’s internal operations.

Lindsey’s appointment follows Updater’s successful completion of a private placement which has increased the Company’s cash position to approximately US\$34.5 million (equivalent to over A\$45 million). The Company has previously announced that it plans to expand its Sales, Client Support, Product and Engineering teams to accelerate growth of market share and bring forward the development of core Business Products.

David Greenberg, CEO of Updater, commented, “Lindsey has exceptional experience scaling a high growth tech company from her time at Tumblr. Lindsey joins us at a key time in our development as we now seek to expand our headcount over the next year and scale operations. We believe that she is one of the most talented people operations experts in New York City and we’re thrilled that she is joining us.”

Tumblr is one of New York's most successful technology companies. Tumblr hosts well over 100 million different blogs, and reached 300 million monthly unique visitors and 120,000 daily sign-ups. In 2013, Yahoo acquired Tumblr for US\$1.1 billion. Lindsey helped grow Tumblr from 50 to over 300 employees and helped lead the company to a valuation of over US\$1 billion.

Prior to Tumblr, Lindsey worked as a recruiter at Google. Lindsey holds a Masters degree in organizational psychology from Columbia University.

Lindsey will begin work at the Company in early November.

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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.