



Investor Presentation

April 2016



Disclaimer



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A photograph of two women sitting in a hammock on a wooden porch. The woman on the left is wearing an orange top and jeans, looking at a laptop. The woman on the right is wearing a blue top and dark pants, looking towards the first woman. The background shows a potted plant and a window. The entire image is overlaid with a semi-transparent orange filter.

ABOUT US

Creating the complete rental marketplace

The Strategic Opportunity

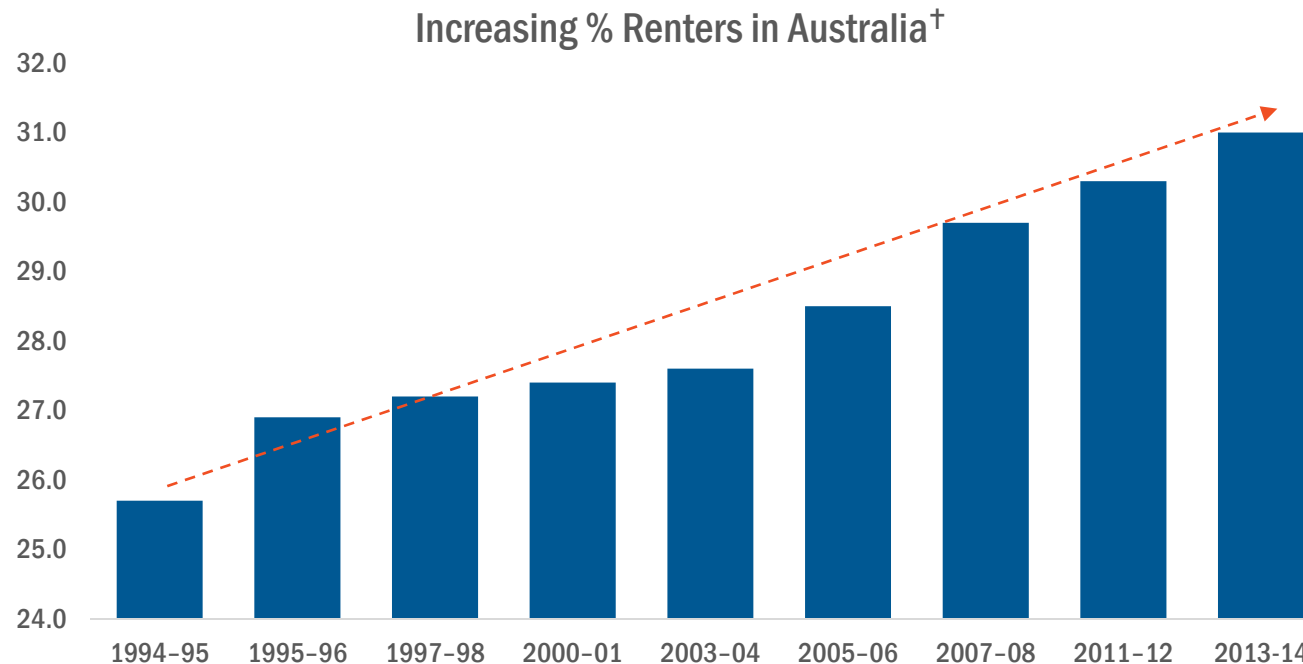


Rent.com.au (ASX:RNT) is **Australia's #1 website dedicated to rental property**, becoming the long term home for renting by creating a single marketplace comprising property agents and non-agent landlords listings and a broad range of services needed by all the rental market participants

- › RNT is currently a top 10 national property website with:
 - › **>60,000 active property listings**
 - › **>6,800 national property rental agencies registered**
 - › **>600,000 monthly unique visitors to site**
 - › **Robust & scalable web and mobile platform**
- › RNT has a first mover advantage in the **offline to online** market shift opportunity of the large non-agent landlord market which are not serviced by agent-only REA Group
- › Business model is to provide broad range of services needed by all market participants – providing advocacy to and earning revenue from renters and landlords as well as agents

Large and Fast Growing Rental Market

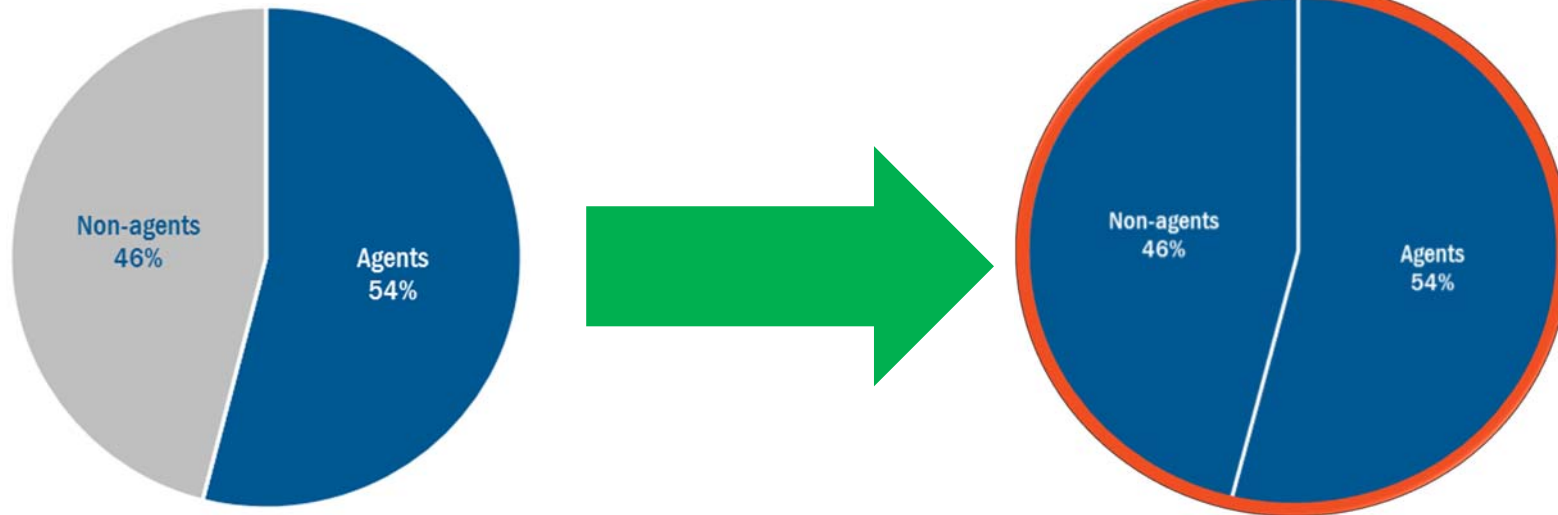
- › **7 million Australians** (>30%[†]) are renters, primarily key 18-35 demographic;
- › Cultural shift has driven **rapidly increasing renter population** but much growth yet to come before we reach overseas levels – e.g. 68% of New Yorkers rent;
- › Significant and growing % of real estate agency revenue is derived from property management;



[†] Source: RNT estimate based on ABS and other data

Creating The Complete Rental Marketplace

- › Approximately 3 million[†] rental properties in Australia;
- › Almost **half of all rental properties are not managed by an agent** providing a massive, under-serviced market opportunity for RNT;



Now (almost half market mainly offline)

- › ~80% of agent and some landlord content
- › RNT has good sized unique audience, good search results
- › Suite of 5 products, mainly used by renters
- › Build phase

Future (the complete online rental marketplace)

- › 100% of agent and most of landlord content
- › RNT is household brand, is the default search destination for rental properties
- › Diverse additional revenue streams from extensive product range across renters, landlords and agents

[†] Source: RNT estimate based on ABS and other data

Diverse Future Revenue Streams

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Case Study of Potential Revenue*	Renters	Landlords	Agents	Advertisers	Potential
Estimated market size	1m/mth	1m/yr	10,000	n/a	n/a
Market share scenario	10%	10%	100%	n/a	n/a
Assumed Average Transaction Value	\$20	\$160	\$200/mth	\$10 CPM	n/a
Revenue based on above assumptions	\$24.0m	\$16.0m	\$24.0m	\$4.0m	\$50m-\$70m

- › Unlike other sites that target just agents, RNT is aiming to generate approximately one third of its revenues from each of the core groups in the marketplace;
- › RNT has a first mover advantage in creating the complete rental marketplace;
- › Typically, online classifieds style businesses generate EBITDA margins of ~50% when they're well into commercialisation[£];

* The annual revenue numbers in the above table are based on the assumptions stated in the table and are not a forecast of RNT's future revenue

£ Based on 2015 average EBITDA margins of REA, SEK and CAR

Renters – 18-35, Online & Social

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Case Study of Potential Revenue*			
Scenario % of 1m monthly visitors to site who transact	5%	10%	15%
Assumed Average Transaction Value	\$20	\$20	\$20
Annual Revenue based on above assumptions	\$12.0m	\$24.0m	\$36.0m

Customer Need:

- › Widest choice of properties and deepest range of services delivered via an intuitive user experience;

Current Offering:

- › **RentBond** (bond financing), **RentConnect** (utility connections), **RentReports** (suburb statistics), **RentCheck** (renter history checks).

Future Products:

- › Renters insurance, removalists and others;
- › Ongoing user experience improvements and further product development;
- › **RNT targeting 1 million renters to site per month within 5 years**, with transactions between \$15 and \$40 per service;

* The annual revenue numbers in the above table are based on the assumptions stated in the table and are not a forecast of RNT's future revenue

Non-agent Landlords – Property Investors

Case Study of Potential Revenue*			
Scenario % of 1 million non-agent landlords transacting on rent.com.au during a year [†]	5%	10%	15%
Assumed Average Annual Revenue	\$160	\$160	\$160
Annual Revenue based on above assumptions	\$8.0m	\$16.0m	\$24.0m

Customer Need:

- › Tools to find a tenant quickly and manage their rental property;

Current Offering:

- › **Standard** and **Premium Listings** per rental property – currently free to list with upgrades to stand out more = more views per ad
- › Products – **RentCheck** (tenant background checks), **RentReports** (rental pricing and stats), **RentQuotes** (hassle free online property management quotes from agents);

Future Products:

- › **Lease documents** – templates to assist landlords meet regulatory standards
- › **Insurance** – insurance products tailored to meet landlords specific needs
- › More products will continue to be developed to cater for landlords needs throughout the rental lifecycle, not just at time of listing.

* The annual revenue numbers in the above table are based on the assumptions stated in the table and are not a forecast of RNT's future revenue

† REA, Carsales and Seek all had achieved over 60% market share in their respective markets as at 2011

Property Agents – Growing Rent Rolls

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Case Study of Potential Revenue*			
Scenario number of agents on paid plans	5,000	7,500	10,000
Assumed Average Monthly Payment	\$200	\$200	\$200
Annual Revenue based on above assumptions	\$12.0m	\$18.0m	\$24.0m

Customer Need:

- › To grow rent rolls by accessing more landlords and receiving more renter enquiries;

Current Offering:

- › Free Listings – **automated upload of listings** via RNT’s integration with ~60 software providers, large unique audience (over half of whom have not gone to REA or Domain)[†], and ability for landlords to search via Find a Property Manager;
- › **Premium / depth products** – listings at top of search, display ads and profiles to provide better exposure to prospective landlords and tenants;
- › **RentQuotes** – new landlord property management leads;

Future Products:

- › Future agent products will be developed with a clear focus on supporting agents throughout the property management lifecycle.

* The annual revenue numbers in the above table are based on the assumptions stated in the table and are not a forecast of RNT’s future revenue

† Source: AC Nielsen Market Intelligence Duplication Report March 2016

Advertisers – Seeking 18-35 Audience

Case Study of Potential Revenue*

Scenario Ad impressions at 1m monthly UV's	360m	360m
Assumed CPM (cost per 1000)	\$5	\$10
Annual Revenue based on above assumptions	\$2m	\$4m

Customer Need:

- › Timely advertising campaigns targeted towards a predominantly 18-35 year old audience;

Current Offering:

- › RNT's audience is **predominantly 18-35** and in a critical moving home phase which typically means they have a **high propensity to act** on targeted advertising;
- › Over 50% of RNT's audience does not also visit realestate.com.au and over 65% does not also visit domain.com.au = **large, overlooked audience attractive to advertisers**;
- › Integration with ad exchanges allow both direct and programmatic advertising options;

Future Products:

- › Future audience growth is expected across consumer (renters and landlords) and business (agents) sectors.

* The annual revenue numbers in the above table are based on the assumptions stated in the table and are not a forecast of RNT's future revenue

† Source: AC Nielsen Market Intelligence Duplication Report March 2016

Strong Board and Executive Team

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RNT has assembled a **strong and proven Board and executive team**, combining a wealth of property industry knowledge with corporate and online classifieds experience to drive success



Managing Director / CEO
Mark Woschnak
Experienced real estate and new media entrepreneur founded Rent.com.au



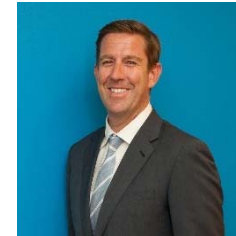
Non-executive Chairman
Garry Garside
Extensive corporate experience including property development



Non-executive Director
Sam McDonagh
Country Manager of Airbnb, former iiNet and eBay executive



Non-executive Director
John Wood
Award winning entrepreneur, founder of National Lifestyle Villages



Non-executive Director
Phil Warren
Chartered Accountant and corporate advisor with extensive ASX experience



Chief Financial Officer
Jan Ferreira
Extensive experience within high growth ASX listed businesses prior to joining RNT



GM Marketing
Maya William
Marketing and brand expert, most recently Head of Marketing Strategy for Woolworths Supermarkets



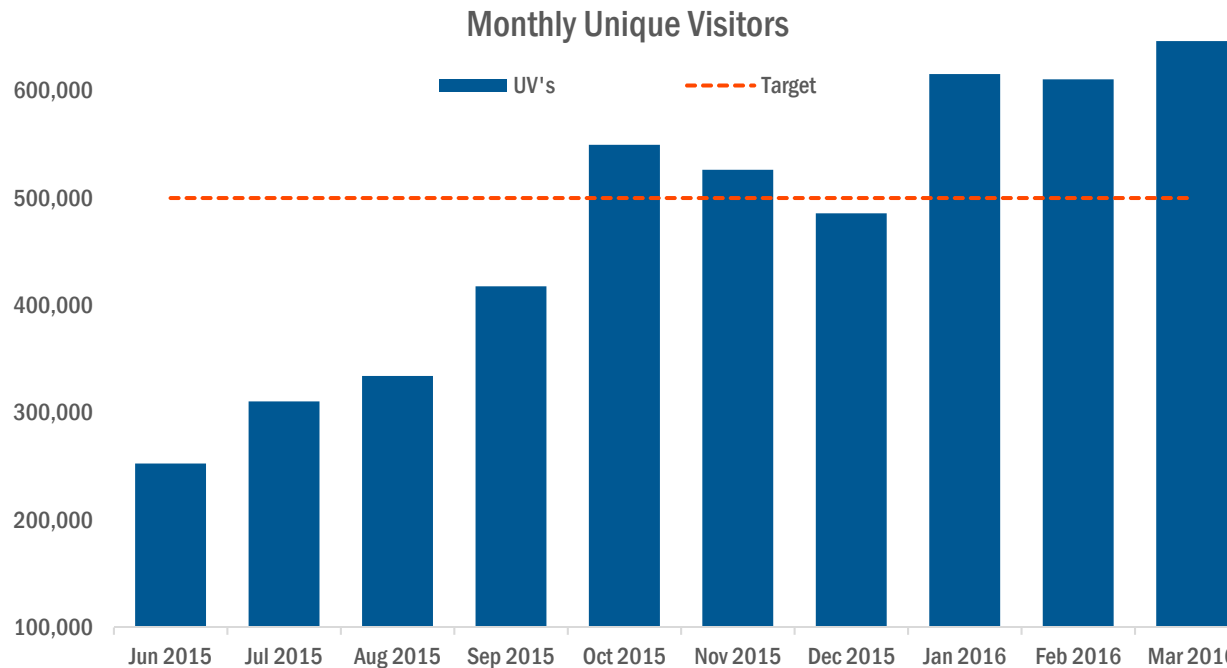
GM Products
Scott Waters
Digital product and marketing specialist, ex WA Head of Digital for NewsCorp

A group of people are gathered around a dining table, celebrating. They are holding up wine glasses in a toast. The scene is dimly lit with warm, ambient lighting, possibly from string lights in the background. The overall mood is joyful and celebratory. The image has a blue color overlay.

PROGRESS

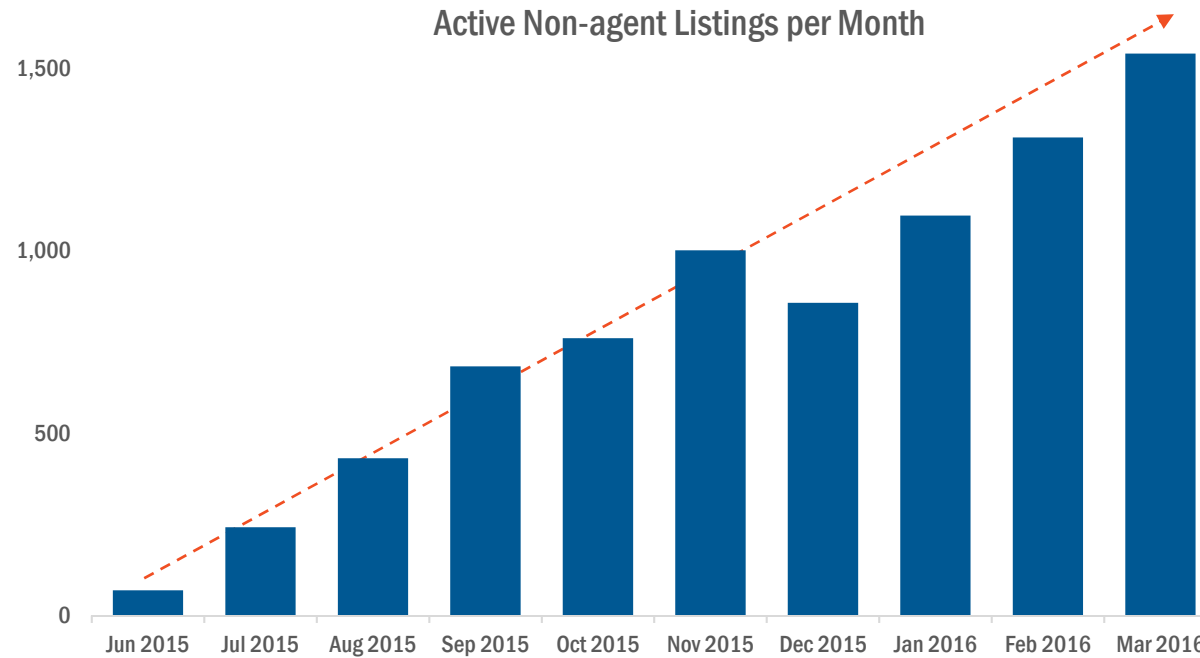
Great strides on the road to commercialisation

Large, Engaged Renter Audience



- › More than double the number of renters visiting website in past 6 months compared to previous six months – increasing audience market share;
- › Key digital partnerships appointed and operating well;
- › Improving engagement metrics – time on site, page views and enquiries to agents and landlords;
- › Focus on user experience to increase loyalty and product uptake;

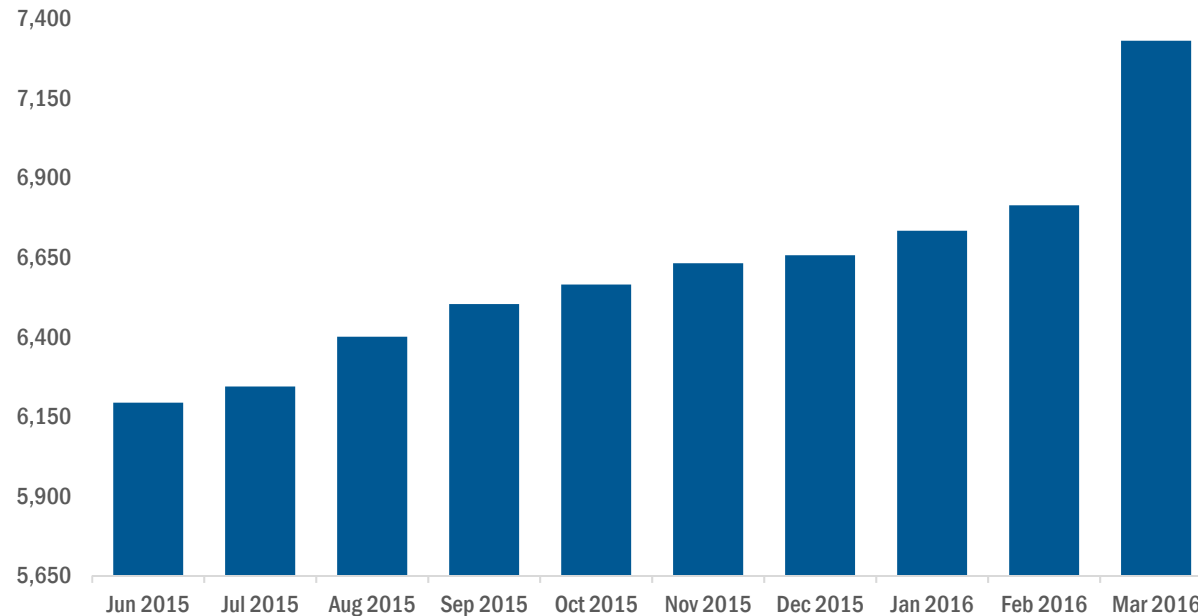
Shifting Non-agent Landlords Online



- › More than 15x number of monthly new landlord listings since ASX-listing;
- › Exponential further growth potential available;
- › Telesales team fully operational;
- › Targeted landlord acquisition online and via social media commenced;
- › Increasing coverage in property investment media;

Continued Growth in Property Agents

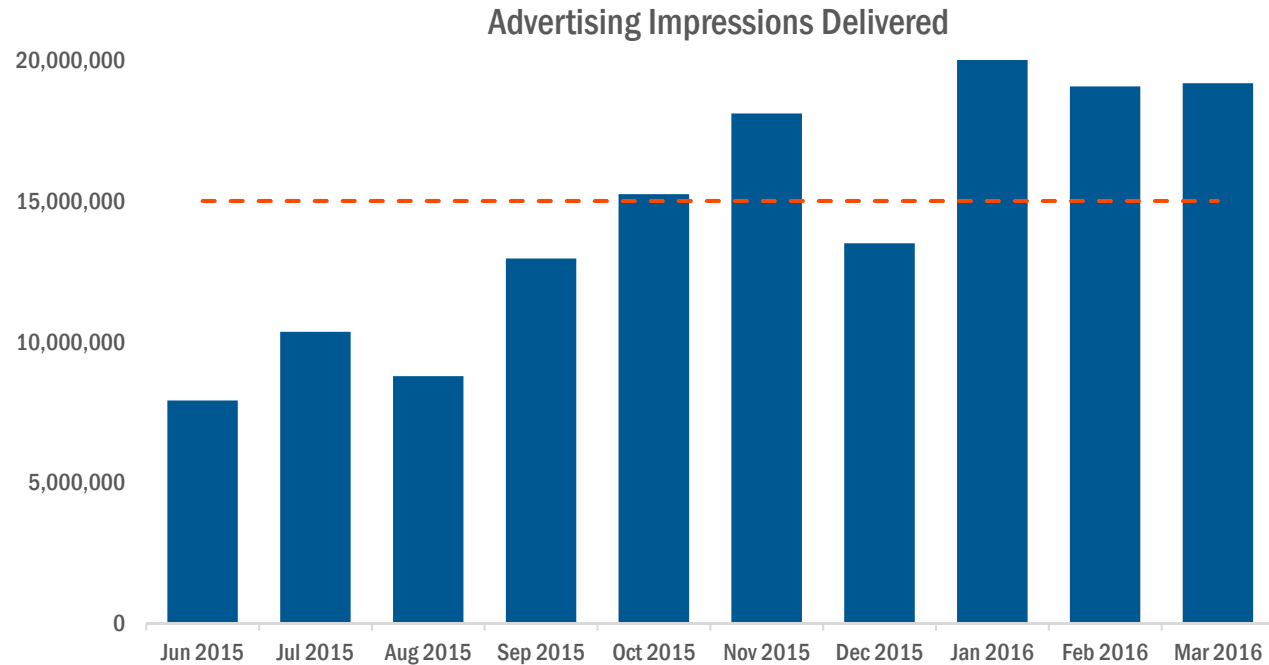
Registered Agents



- › Strong support and testimonials from real estate agents, trainers and franchise CEO's[†];
- › Above trend growth in renter enquiries generated (enquiries up 3.5x compared to June 2015);
- › Continued growth in agents registering with RNT;
- › Accelerating content acquisition through telesales team;

[†] <http://promo.rent.com.au/testimonials.php>

Delivering Advertising Volumes



- › Increasing volume of content and audience generates significant scale of advertising space sought by large national advertisers;
- › Now integrated with advertising exchanges allowing direct and programmatic advertising revenue to be earned;
- › Advertising resellers appointed and expect incremental revenues from Q4 FY2016;

A photograph of a family of five sitting at a dining table. In the foreground, a woman with long dark hair, wearing a blue denim shirt, is smiling and looking towards a young girl with brown hair wearing a blue floral dress. The girl is also smiling and looking towards the woman. In the background, a man with a beard and a young boy are seated at the table. The man is wearing a light blue shirt and is looking down at something on the table. The boy is wearing a striped shirt and is also looking down. There are plates of food and a centerpiece of pink and white flowers on the table. The background shows a dining room with a window and a bookshelf.

OUTLOOK

Well positioned for growth

Outlook Summary

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RNT's key objectives for the next 12 months are:

- › Focus on **growth in listings content** from agents and landlords.
 - › Growing market share of national real estate agents listings plus continuing to add non-agent listings;
- › Completing the **roll out of the national field sales team**.
 - › Recruitment completed and team operational from early March 2016, starting to drive national revenues in Q4 FY2016;
- › Continued **innovation in user experience and product development**.
 - › Refreshed user experience and new products aimed at renters, landlords and agents to be launched over next 12 months, including expansion of current products, development of insurance and lease documents products;
- › Preparing the **next phase of the national branding campaign**.
 - › Online branding continues and social media expanded;
 - › Planning for offline marketing launch well underway;

RNT's Phases of Growth – 2016 Focus

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Development (pre listing)	Commercialisation 0-12 months (FY16)	12-24 months (FY17)	Expansion 24+ months (FY18+)
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- ✓ Drive online awareness by growing audience to 500,000 UV's;
- ✓ Integrated with ~60 software systems to obtain automated feeds from agents;
- ✓ Robust and scalable technology able to handle RNT's planned growth;
- ✓ Developed quality product suite to commence commercialisation;
- + **Significantly increase non-agent landlord listings** = strong growth already but more available;
- + **Increase in agent sales and content** = aim to match agent listings on other sites;
- > **Launch further new products** to benefit renters, landlords and property agents throughout the rental life-cycle e.g. :
 - Insurance;
 - Lease documents;
- > **Full deployment of sales teams;**
- > Grow offline brand identity;
- > Move towards profitability;
- > Rent.com.au is **increasingly profitable** and considering other opportunities;
- > Launch of **rent.asia** as umbrella site for rentals across selected Asian cities;
- > Launch of **lease.com.au** as commercial/industrial rental portal;
- > Continued **development of products and services;**

A photograph of a young man and woman sitting on the floor, smiling and holding wine glasses. The man is wearing a plaid shirt and the woman is wearing a white top. They are both looking at each other. The image has a blue overlay.

PROSPECTUS OFFER

Funding the Offline Brand

Prospectus Offer

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- › Fully underwritten offer;
- › 1 for 3 entitlement offer at \$0.15;
- › Raising \$5.5 million primarily for offline marketing campaign;

Description	A\$
Funds raised under the Offer (before payment of the costs of the Offer)	5,456,491
Marketing	4,168,000
Working Capital and Administration	835,736
Costs of Offer	452,755
Total use of funds	5,456,491

Indicative Timetable

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Lodgement of Prospectus with ASIC and provision of copies to ASX	7 April 2016
Notice sent to security holders	11 April 2016
Existing Shares quoted on an "ex" basis	12 April 2016
Record Date	13 April 2016
Prospectus and Entitlement and Acceptance Form sent to Eligible Shareholders	15 April 2016
Closing Date	28 April 2016
Shares quoted on a deferred basis	29 April 2016
Anticipated date for the issue of the Shares	5 May 2016

Capital Structure Following Offer

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CAPITAL STRUCTURE INFORMATION

ASX Code	RNT Total	Restricted*	Free Float
Ordinary Shares on Issue	145,506,427	20,008,124	125,498,303
Options	52,800,509	42,685,000	10,115,509
Performance Shares	16,321,542	16,321,542	Nil
Performance Rights	12,578,383	12,578,383	Nil

Listing Date	Market Capitalisation	Share Price (20 Day VWAP)	52 Week High [†]	52 Week Low [†]
23 June 2015	\$21.8m	\$0.195	\$0.575	\$0.120

* Restricted = either 24 months' escrow (17 June 2017) or length of service condition (min 31 December 2016) except 10,009,606 of the Performance Shares are escrowed to 17 June 2016.

[†] Since listing date.






APPENDICES

Industry Comparisons

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- › First movers in a given market tend to dominate;
- › Dominant sites lead to increased traffic and higher levels of profitability;
- › RNT seeks to emulate in the rental property market what the following sites have achieved in their respective markets;

Company	Market Cap *	EV/EBITDA [†]	EBITDA Margin [†]	Overview
	A\$6.8Bn	17x	59%	Realestate.com.au (REA) launched in 1998 and is now Australia's number one general property site
	A\$5.6Bn	14x	41%	Seek.com.au (SEK) is a specialist employment site which launched in 1997 and is listed on the ASX
	A\$2.8Bn	15x	51%	Carsales (CAR) first revenues were reported in 1998 as it grew into Australia's #1 Automotive classified website

* March 2016

[†] June 2015

8 Years of Consistent Growth

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- › RNT has spent over \$10m building a robust and scalable technology platform which includes integration with over 60 software providers to the real estate industry which facilitates content and rich data

