

06 July 2016

Urbanise agrees terms with Prudential Investment Company of Australia for 10-year contract

Urbanise.com Limited (Urbanise) (ASX:UBN) and Prudential Investment Company of Australia Pty Limited Group (PICA) have signed a binding term sheet (subject to final documentation), which will deliver revenue of \$16M over the next 10 years.

PICA plans to implement the Urbanise Platform across its portfolio with the first 50,000 lots expected to be migrated by late Q1/early Q2 2017, followed by a further 50,000 lots per quarter. Urbanise and PICA will also explore a range of additional businesses opportunities including behind-the-door services and remote monitoring sensor technology – which is currently being piloted at a 5,000-lot community in Sydney.

PICA also plans to use the Urbanise Industry Cloud to establish a strata bureau service that will be offered to the Australian strata management community. The bureau service will allow strata managers to outsource their back office financial and technical operations to PICA. Urbanise would receive additional revenue from each unit managed under the PICA bureau service.

With more than 200,000 lots across 10,500 buildings currently under management, PICA is a joint venture between Irish based financial services company FEXCO and Nippon Kanzen Co., Ltd – Japan's leading facilities management and engineering services company. PICA operates well-known strata management brands including Body Corporate Services (BCS), Dynamic Property Services, GK Strata, and Strata 3 and manages a portfolio of residential, commercial, resorts, and mixed-use properties.

Commenting on the agreement, Greg Nash, PICA Managing Director and Group CEO said, *"Adopting emerging digital technology is a key focus for the PICA Group as we continue to enhance community living by offering superior customer service. In addition to creating business efficiencies, the Urbanise Platform positions us to bring new property related solutions to the strata management sector such as mobile apps, self-service web portals and remote asset monitoring sensor technology. Our solution had to be cloud-based, it had to be SaaS, it had to be the best in the market and consequently it had to be Urbanise."*

Urbanise CEO Ben Churchill added, *"As we continue to grow scale in each region with tier 1 customers, we are delighted that Australia's leading strata management company has selected our technology to support its expansion plans. This also consolidates the presence of Urbanise's Mystrata software in this incredibly competitive market and highlights the benefits of bringing together owner engagement, strata management and service delivery in one integrated solution."*

Urbanise expects the final commercial agreement to be signed no later than 31 August 2016.

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About PICA

Prudential Investment Company of Australia (PICA), a joint venture between Irish based financial services company FEXCO and Nippon Kanzai Co. Ltd - Japan's leading property management and engineering services company - is one of Australia's leading property services companies with more than 200,000 lots under strata management. As a market leader, PICA plays a significant role in the local property landscape by delivering a full range of services including facilities and receivables management. PICA has over 700 staff and 30 branch offices across 11,000 strata schemes which include residential, commercial, resorts, and mixed-use properties. www.picaust.com.au

About Urbanise

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise Industry Cloud software-as-a-service platform is transforming the traditional engineering approach to building operations – improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

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