

ASX Announcement

1 October 2021

AssetOwl Sales Update

HIGHLIGHTS

- **Platform uptake is accelerating: AssetOwl has now licensed 25 real estate agencies onto the Pirsee Inspection Platform**
- **AssetOwl's WA-based customers collectively have ~ 9,000 properties under management, representing an estimated 6% of professionally managed properties in WA**
- **AssetOwl has also signed three Perth-based outsourced real estate inspection providers to Pirsee licenses, strengthening an important channel to the Perth property inspection market**

Enterprise property management platform provider AssetOwl Limited (ASX: **A01, AssetOwl** or the **Company**) is pleased to provide a sales update.

In just over two months since releasing its new exit inspection workflow, the Company has signed 11 new real estate agents to its Pirsee platform. There are now 25 agencies licensed to use the Company's Pirsee inspection management software including two Victorian customers. The new licensee agencies are all on the Company's standard licence terms (refer ASX announcement made 9 September 2021). Four early stage Pirsee customers have moved through the cycle from fee free trial and data migration to paying customers: Pirsee is now integrated into their daily operation and the monthly payment cycle.

The 23 contracted agencies in Western Australia collectively have ~ 9,000 properties under management, which AssetOwl management estimates based on ABS data to represent ~6% of professionally managed properties.¹

¹ 220,000 private rental households in WA - ABS 41300, Table 17, 'Housing Occupancy and Costs, Australia', 2017-18.
33% of private rental households self-managed by owners: (1) "Self-Managing vs. Professional Property Management" [Real Property Manager](#), (2) "REA launches new landlord toolkit", [Smart Property Investment](#) (REA)

In addition to its agency customers, AssetOwl is pleased to advise that it has now signed 3 of Perth's major outsourced inspection agencies onto its Pirsee platform. Outsourced inspection agencies are an important feature of the Perth real estate rental market, as a significant number of estate agencies outsource their entry inspections to these groups. Whilst these inspection agencies will typically utilise the inspection platform license of their real estate agent customers, they can also heavily influence their customer's choice of inspection tool. To that end, inspection agencies serve as an important channel to market, and AssetOwl has recently received a number of referrals through these agencies.

AssetOwl CEO, Geoff Goldsmith, said:

"Since rolling out our new 'exit workflow' we have achieved a very pleasing acceleration in the number of agencies signing up to the Pirsee Inspection Platform. The increase in new signings demonstrates considerable progress in the Company's sales effort. The new licenses also reflect growing market acceptance of our platform's industry-leading functionality, as well as a growing awareness of the new 'Pirsee' brand.

"It has also been pleasing to see an uptick in the number of customers moving from trial to paid licenses. The acceleration of the transition of customers through trials has commenced, and building upon this momentum will be a key focus for management over the next quarter."

For Pirsee enquiries, please contact the AssetOwl team at enquiry@assetowl.com.

Authority

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

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About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing property inspections.

'Pirsee' (formerly 'inspector360') is the revolutionary next generation of AssetOwl's photo-centric inspection management platform, designed to benefit property owners, tenants, agents and managers. It incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. In short, the Pirsee app provides tenants, property managers and landlords with an exact record of the condition of residential properties.