



ASX Announcement  
20 May 2016

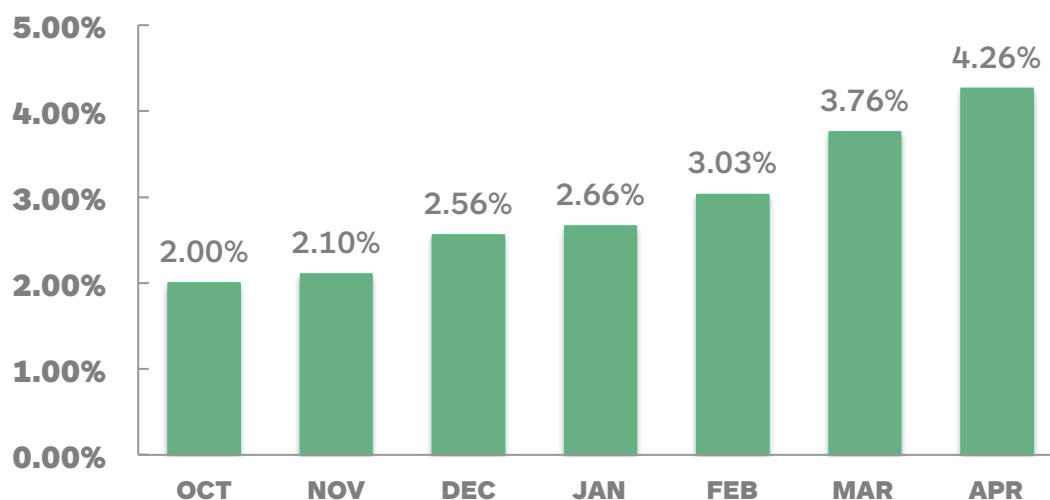
## UPDATER'S MARKET SHARE DOUBLES IN SIX MONTHS

Updater Inc. (ASX: UPD) is pleased to announce that its Estimated Market Share in April 2016 reached an all-time high of 4.26% of all household moves in the US. There are approximately 17 million household moves each year in the US. In just six months, Updater's market share has increased by 113% from the results available at the time of Updater's IPO in December of 2015 (October results).

Month	Monthly Moves Processed	Estimated Market Share (of all US household moves)
April 2016	55,111	4.26%

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

Estimated Market Share (Q4 2015 – Present)



Monthly Moves Processed (2016)

JAN	FEB	MAR	APR
36,623	37,546	45,555	55,111

Increased market share directly correlates with the potential value of Updater's Business Products. 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](http://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.