

ASX Announcement

6 December 2021

AssetOwl Reaches 10% of WA Property Market

HIGHLIGHTS

- **AssetOwl's WA-based users now extend to a collective ~14,000 properties under management, ~10% of professionally managed properties in Western Australia**
- **After setting a monthly record for signings of new trial customers in November, AssetOwl has now licensed 37 real estate agencies onto Pirsee**
- **The broad range of Pirsee customer types demonstrates AssetOwl's ability to deliver value across a spectrum of real estate agencies, boding well for the Company's east coast roll-out planned for 2022**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to provide a sales update.

Pirsee contracted agencies in Western Australia collectively have ~14,000 properties under management. Based on ABS data, this represents ~10% of professionally managed properties in WA. ¹

Over the course of November, the Company signed 8 new real estate agency groups to its Pirsee property inspection platform – AssetOwl's best monthly performance to date. There are now 37 agencies licensed to use the Company's Pirsee platform (trial and post-trial customers), including two Victorian customers. The newly licensed agencies have all agreed to the Company's standard licence terms (refer ASX announcement made on 9 September 2021).

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)

Recent signings represent a mix of agencies, including boutique agencies, franchisees of leading real estate agent brands, and a rent roll aggregator. The size of these customers is also diverse, with properties under management ranging from less than 100 to over 1,000 properties.

AssetOwl CEO, Geoff Goldsmith, said:

"We continue to accelerate agency signups to Pirsee, setting a monthly record for new signings in November. This represents increasingly broad market acceptance as we approach the back half of FY22."

"The Pirsee platform is clearly gaining traction, with our customers managing a meaningful share of professionally managed properties throughout Western Australia. We have effectively grown from zero to capture nearly 10% of this market in under 10 months. Importantly, the range of Pirsee customers demonstrates our ability to provide value across a spectrum of real estate agencies, and bodes well for our 2022 east coast roll-out."

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*****

For further information, shareholders and media please contact:

Sean Meakin

Company Secretary
+61 8 9424 9320

Tim Dohrmann

Investor and Media Enquiries
tim@nwrcommunications.com.au
+61 468 420 846

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.

AssetOwl Ltd ACN: 122 727 342
Level 14, 225 St George's Terrace, Perth, Western Australia 6000
Telephone: (61) (8) 9424 9320 Facsimile: (61) (8) 9321 5932
www.assetowl.com.au