



ASX Announcement

3 May 2018

(ASX: UPD)

**NOTICE OF CHANGE OF INTERESTS
OF SUBSTANTIAL SHAREHOLDERS**

Updater Inc. (“Updater” or the “Company”) (ASX: UPD), the US leader in relocation technology (“ReloTech”) improving the moving process for millions of US households each year, advises that as a result of the Investment Transaction announced to the ASX on 3 May 2018, the percentage of total voting shares held by the following substantial shareholders has changed.

In addition, David Greenberg has elected to transfer 1,000,000 Shares of common stock (equivalent to 25,000,000 CDI’s) into newly created LLCs, which will be controlled by certain family trusts created for estate planning purposes for the benefit of Mr. Greenberg and his family. As a result, such shares are not reflected below as part of his shareholding. Please note, such shares held by the LLCs have not been sold and the LLCs have no intention to sell any Shares and are dedicated, long-term Shareholders of the Company

The revised shareholdings following the above changes are set out below.

Name	Previous Number and class of equity securities in which the holder, together with associates, has a relevant interest	Number and class of equity securities in which the holder, together with associates, has a relevant interest	Date of Change	Previous notice given by the Company	Previous notice: percentage of total voting shares	Present notice: percentage of total voting shares	Percentage change
David Greenberg	4,860,000 shares of common stock (equivalent to 121,500,000 CDIs)	3,409,034 shares of common stock (equivalent to 85,225,850 CDIs)	2 May 2018	27 October 2017	22.54%	15.71%	(6.83)%
Ryan Hubbard	1,736,098 shares of common stock (equivalent to 43,402,450 CDIs)	1,575,005 shares of common stock (equivalent to 39,375,125 CDIs)	2 May 2018	6 October 2016	8.90%	7.26%	(1.64)%
Grant Schaffer	1,244,472 shares of common stock (equivalent to 31,111,800 CDIs)	1,103,641 shares of common stock (equivalent to 28,227,736 CDIs)	2 May 2018	6 October 2016	6.40%	5.20%	(1.20)%

For more information, please contact:

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About Updater:

Updater, the US leader in ReloTech, makes moving easier for the millions of American households that relocate every year. 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 to help their clients transition to their new home with a branded and personalised moving experience. With significant market penetration of all US household moves, Updater enables 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.