

INVESTOR PRESENTATION

updater.

DECEMBER 2017

# Important Notice

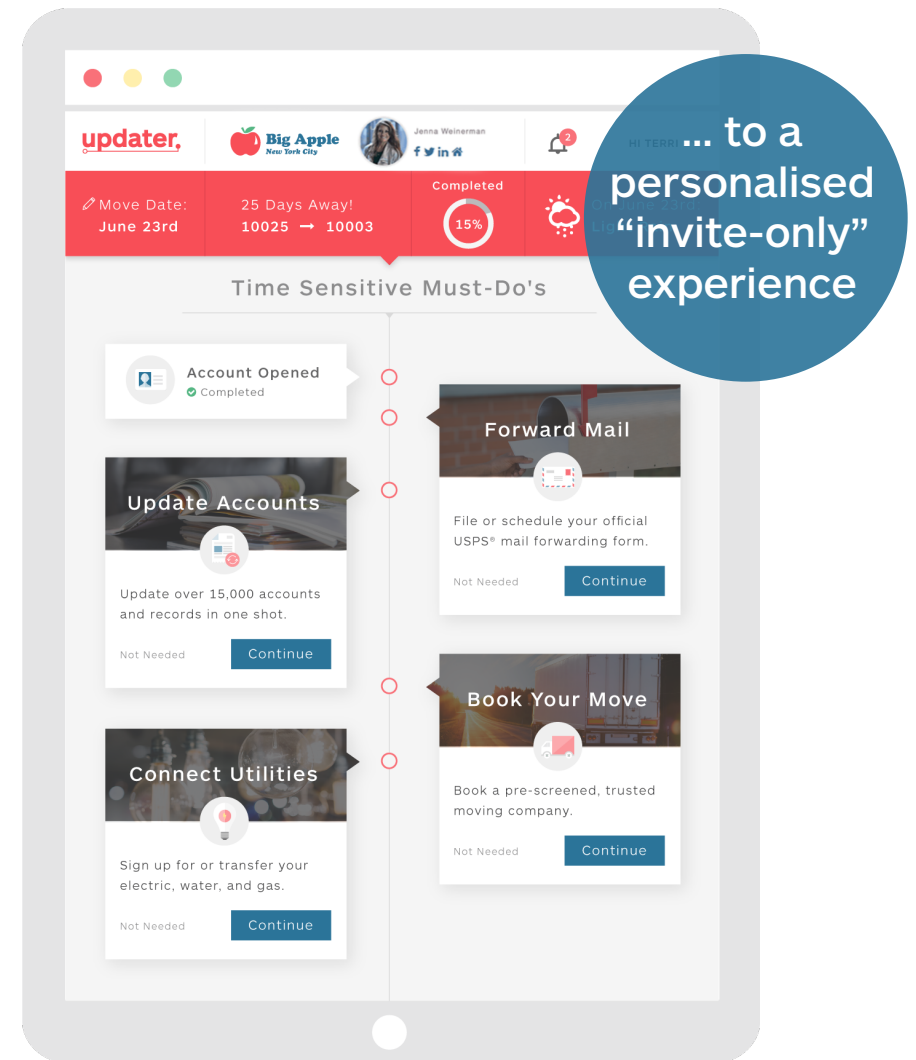
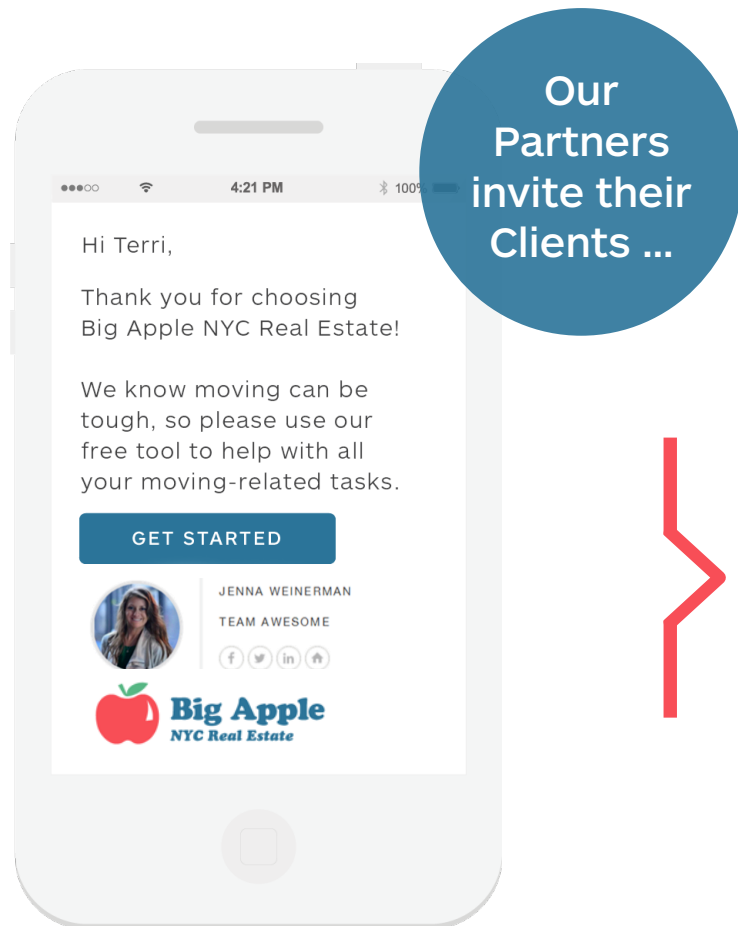
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All information in this presentation is current as of December 5, 2017.

# Updater's Platform

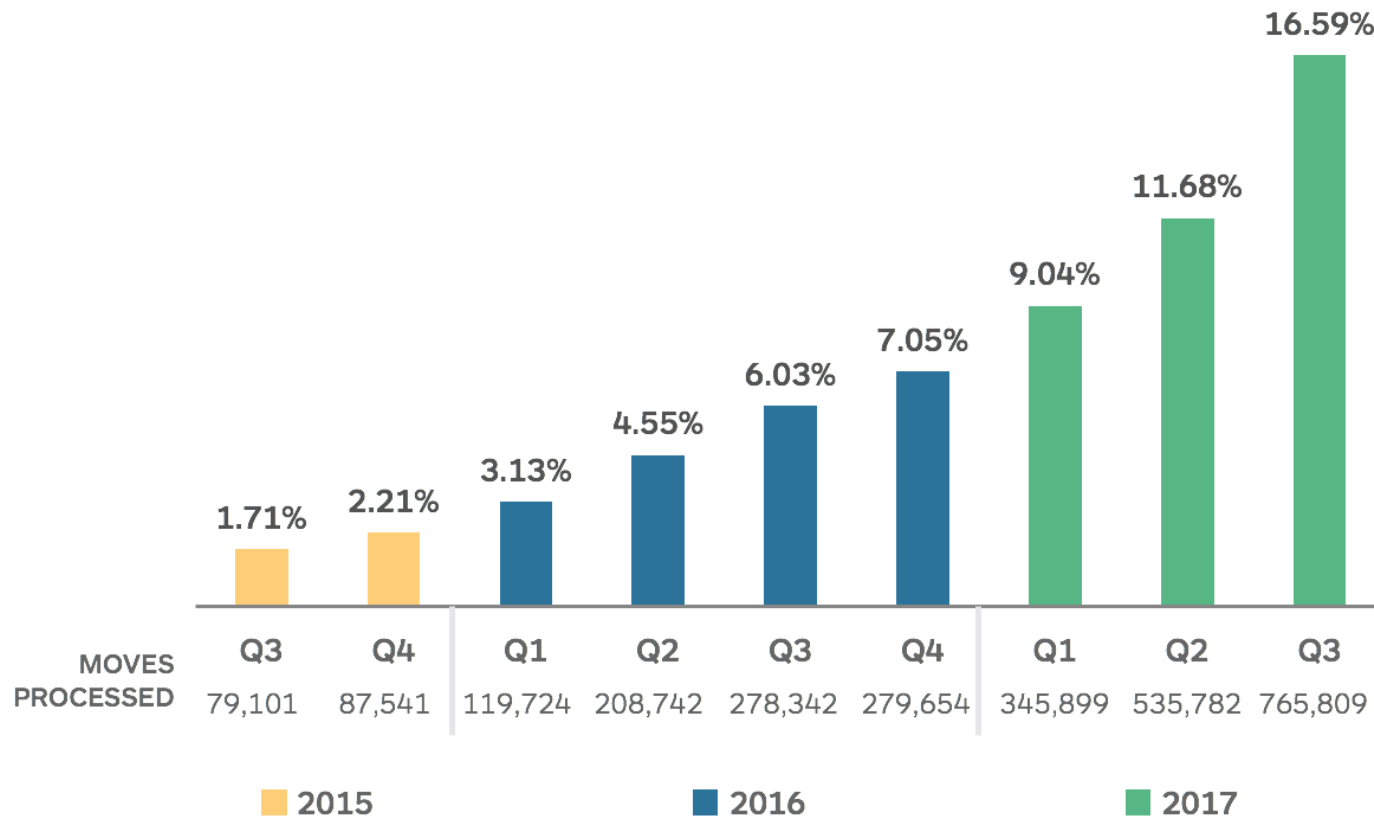


## Value propositions

- Movers: Save time, make better decisions on free platform
- Real Estate Partners: Improve service, increase revenue

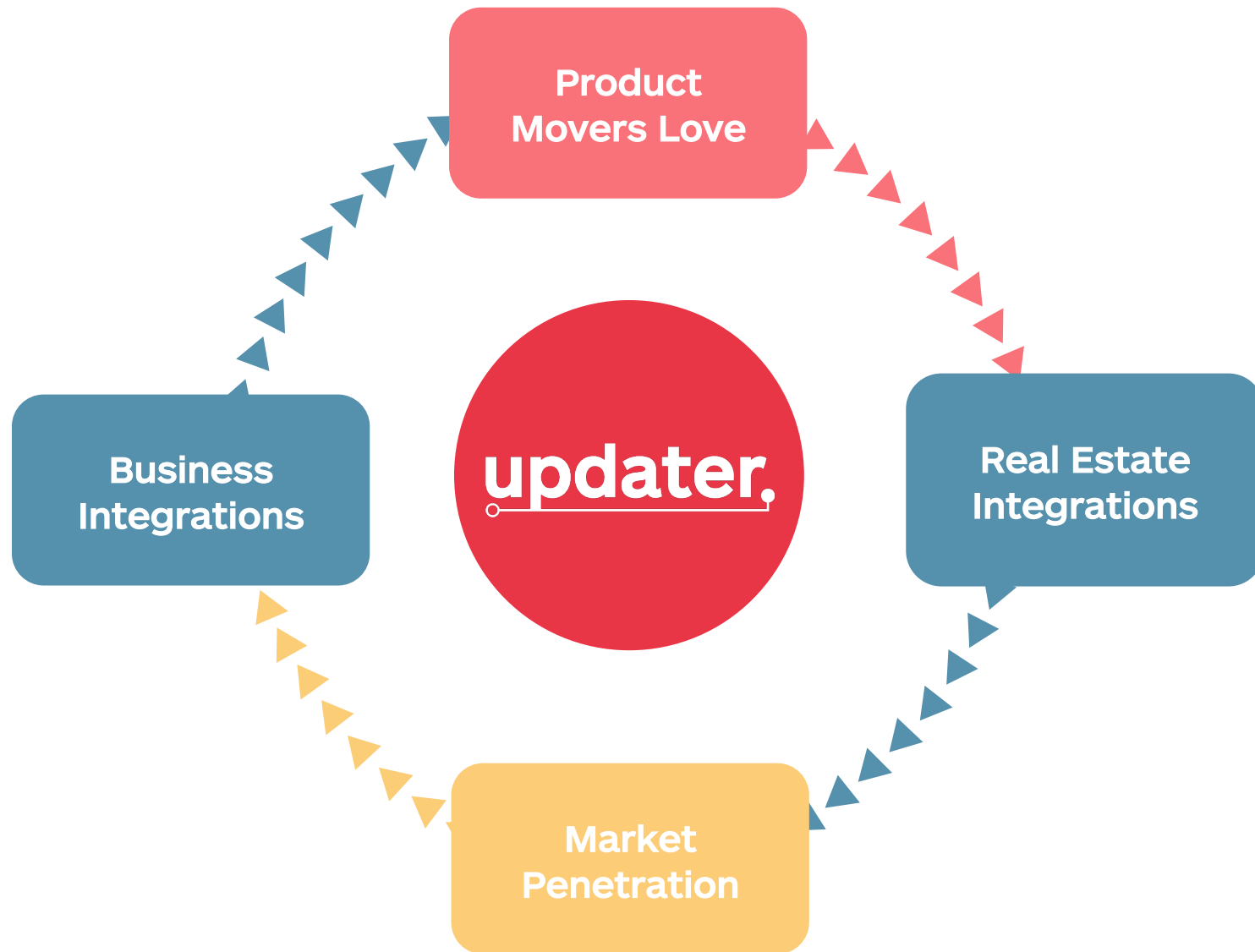
# National Market Penetration

## ESTIMATED NATIONAL MARKET PENETRATION OF QUARTERLY MOVES PROCESSED



*New Market Penetration goal of 35%*

# Potential for Strong Network Effects



# New Pilot Results



## PayTV/Internet (PAY TV ACQUISITION)

Cohort	Lift	Statistical Significance
Users	224%	99%+

- Users in the Treated Group purchased the recommended PayTV Product at a 224% higher rate than Users in the Control Group
- It can be stated with over 99% confidence that Users exposed to applicable Updater Communications are more likely to purchase the recommended PayTV Product
- The Pilot Program Cohort included 8,347 converted Users

Note: See ASX Announcement dated 5 December 2017.

# PayTV/Internet Vertical



## PAY TV

- Paid subscription for video service\*
- Primary providers: Cable and Satellite companies
- ~70% of US households have a PayTV product subscription

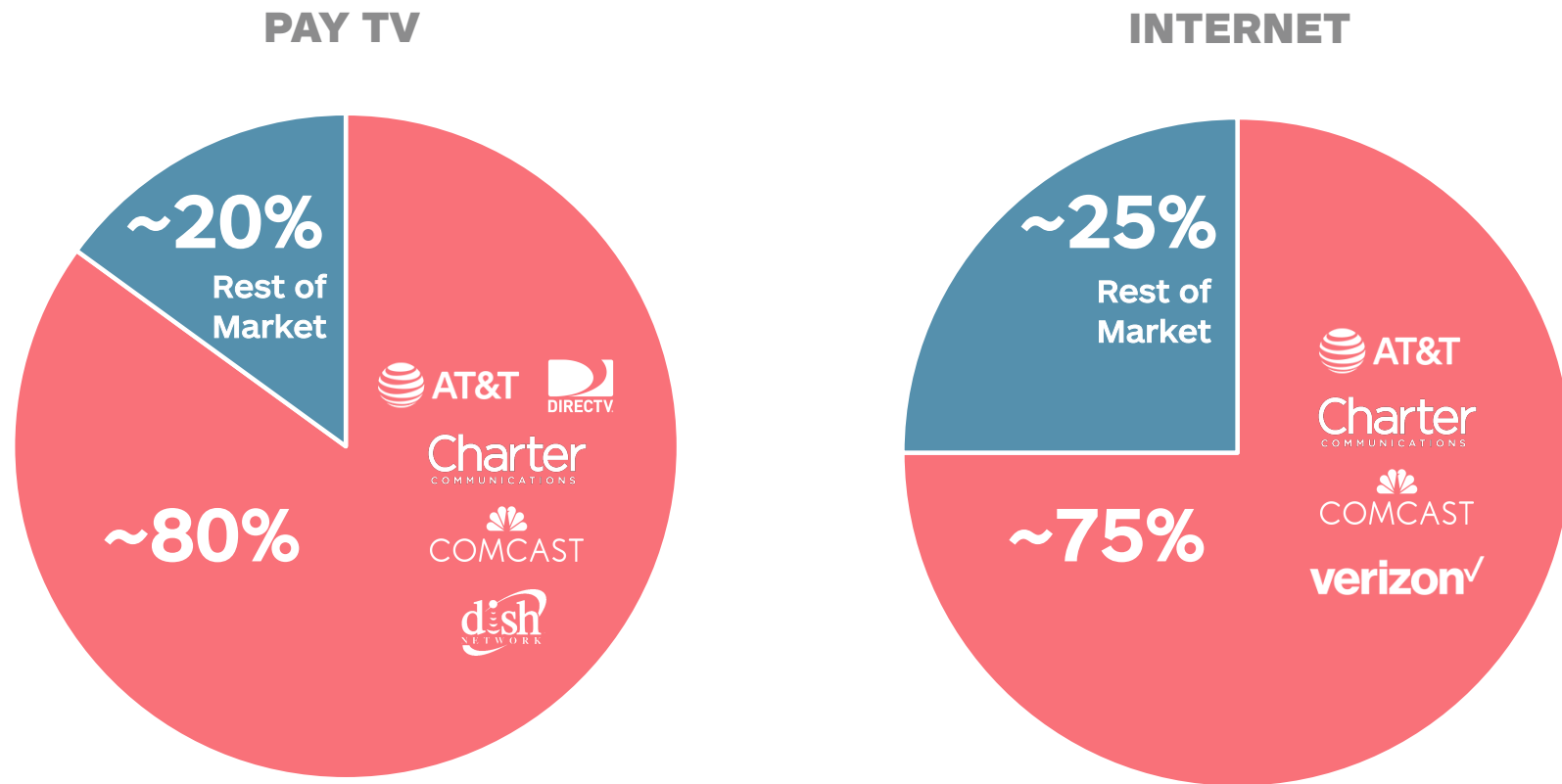
\* Excludes OTT subscription services such as Hulu, Netflix, etc.



## INTERNET

- Paid subscription for high-speed internet service
- Primary providers: Cable and Telecommunications companies
- ~75% of US households have a Broadband Internet subscription




# High Industry Concentration in PayTV/Internet



- PayTV/Internet Vertical represents **\$100B+** in revenues across both segments
- PayTV/Internet Vertical spends **\$8B-\$12B** annually on marketing/advertising
- Declining revenues in PayTV (e.g., cord cutters) largely being offset by increasing revenues in Internet (and OTT)






# 2017 Pilot Program Results

	PILOT LIFT	INDUSTRY CONCENTRATION
 <b>PAYTV/INTERNET</b>	<b>+224%</b>	High
 <b>INSURANCE</b>	<b>+93%</b>	Medium
 <b>FULL-SERVICE MOVING</b>	<b>+520%</b>	Low

*Lift is an indicator of Updater's ability to influence User decisions*

# Marketing Budgets of 2018 Verticals

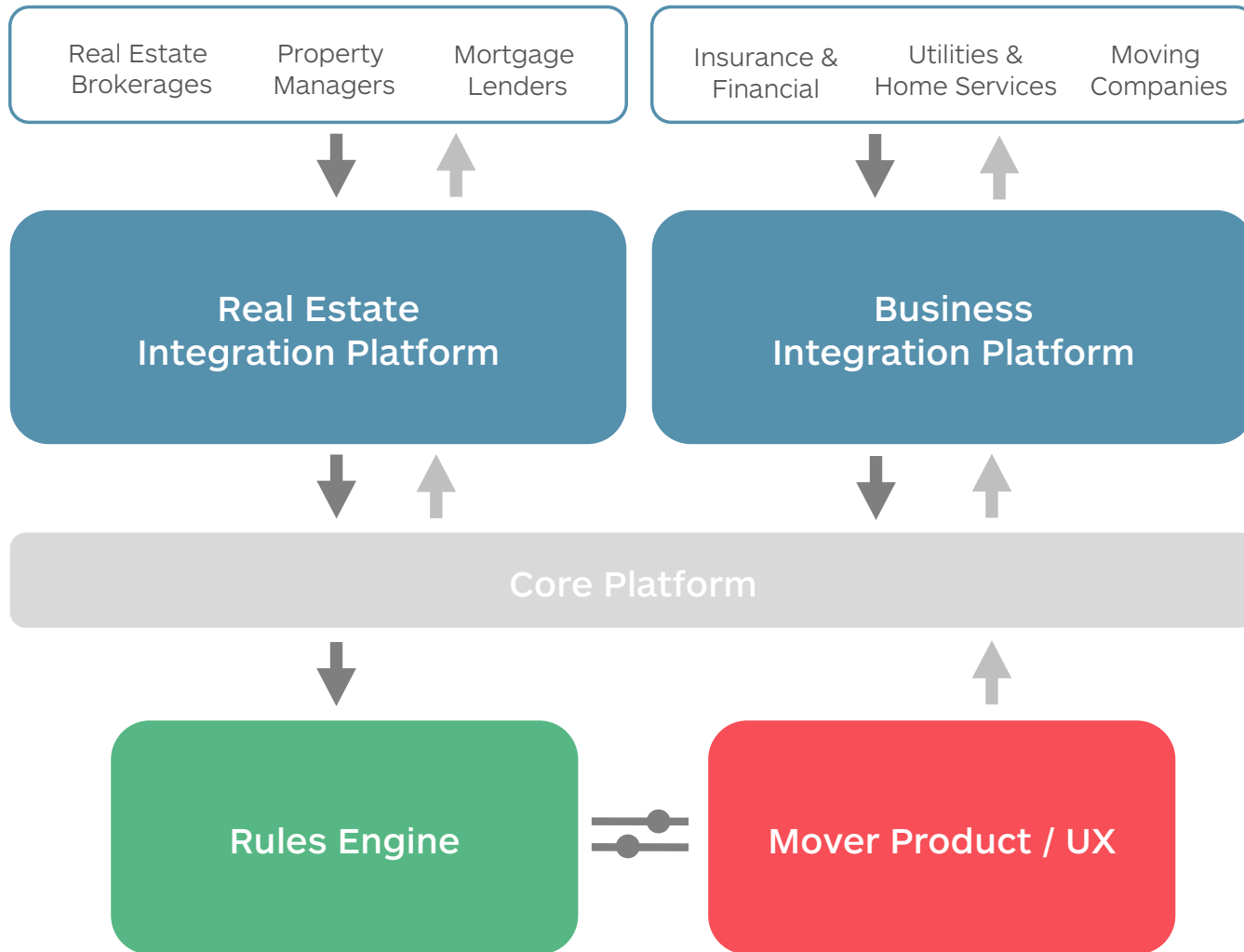
		ESTIMATED VERTICAL MARKETING SPEND	DISRUPTION OPPORTUNITY
	<b>PAYTV/ INTERNET</b>	<b>\$8B-\$12B</b>	<ul style="list-style-type: none"><li>• Huge spend on late lead sources (e.g. USPS); 'Spray-and-pray' direct mail campaigns; and expensive brand marketing</li></ul>
	<b>INSURANCE</b>	<b>\$7B-\$10B</b>	<ul style="list-style-type: none"><li>• Poor user experiences for buying/transferring policies; expensive, inefficient brand marketing (e.g., TV ads, sponsorships)</li></ul>
	<b>FULL-SERVICE MOVING</b>	<b>\$250M-\$500M</b>	<ul style="list-style-type: none"><li>• Heavily reliant on expensive, low-ROI lead-gen sources; large, expensive sales teams conduct in-home surveys</li></ul>

# Pilot Results: Estimating Revenue Opportunity

## PayTV Vertical (excluding Internet)

Metric	Assumption
Estimated Market Penetration	35% = 5,950,000 Moves Processed
Market Share of Partners	~80% (across ~4 partners)
Relevance Pool*	2,000,000 Users
Partner Mover Acquisition Rate (without Updater)	~40%
Customers Booked in Relevance Pool (without Updater)	800,000
Lift for Single Recommended Partner	224%
Estimated Additional Customers Booked for All Partners (Partnering with all 4 Market Leaders in High Concentration Vertical)	~450,000
Average Lifetime Revenue per Customer	~\$US 2,700
Partner Profit (excluding marketing)	~\$US 150,000,000
Partner ROI	~75%
Updater Revenue Potential Per Year	~US\$ 85,000,000

# The Updater Platform



# 2018 Key Metrics

## Number of 'Live' Verticals

Currently pre-selling Business Products in two verticals: Full-Service Moving & Insurance

**2018 Goal: Actively Selling in 5 Verticals**

## Number of Paid Programs

The number of Paid Programs that run on the Updater platform

**2018 Full-Service Moving: 150 Paid Programs**

**2018 Insurance: 15 Paid Programs**

**2018 PayTV/Internet: 10 Paid Programs**

THANK YOU

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