

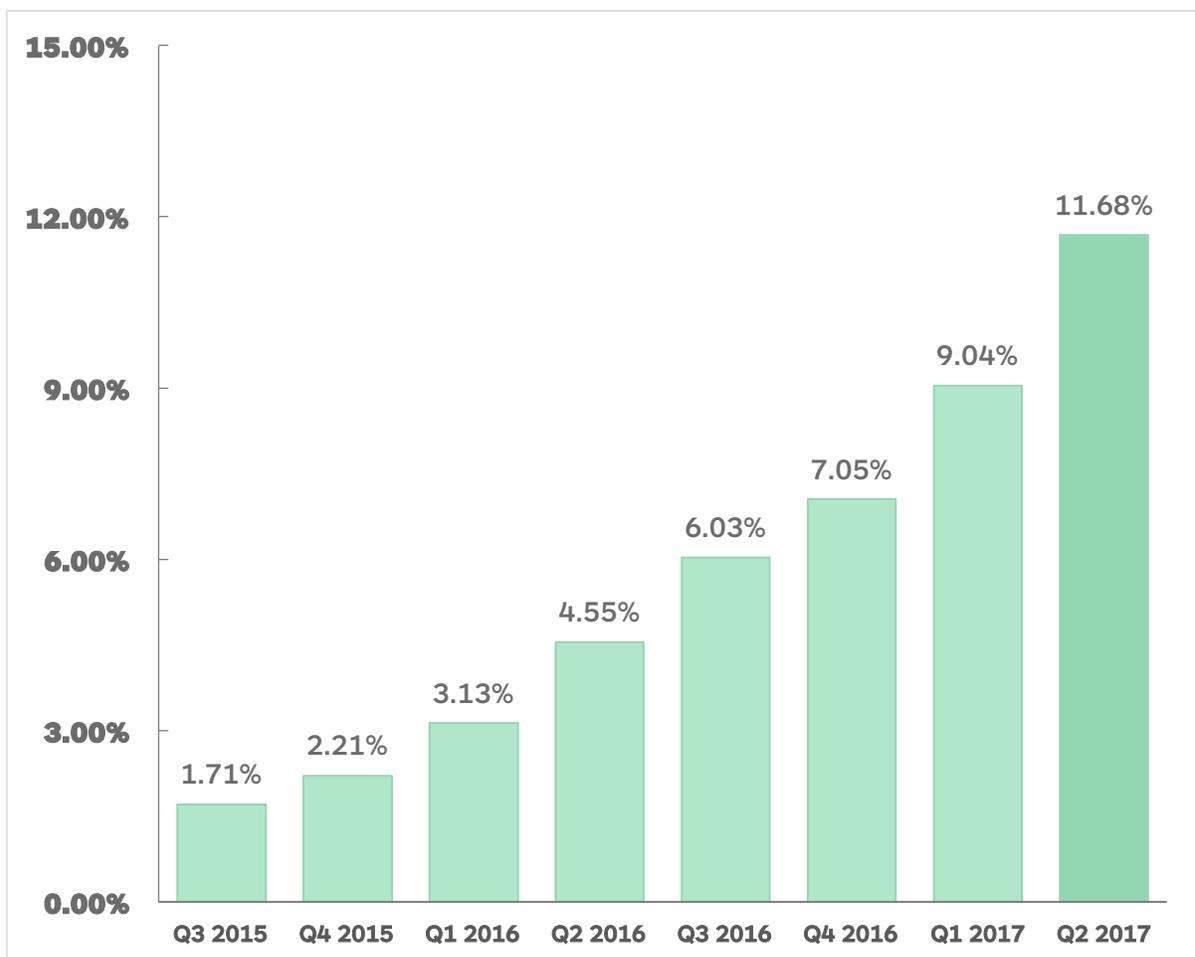


ASX Announcement
13 July 2017

UPDATER'S MARKET PENETRATION SURPASSES 11%

Updater Inc. ("Updater" or the "Company") (ASX: UPD), the US technology company making the moving process easier for the 17 million US households moving each year, is pleased to announce that its Estimated Market Penetration of Quarterly Moves Processed for Q2 2017 surpassed 11% of all household moves in the United States, an all-time high. This result was an increase of 29% over Q1 2017.

Estimated Market Penetration (Q3 2015 – Q2 2017)



Quarter	Quarterly Moves Processed	Estimated Market Share (of all US household moves)
Q2 2017	535,782	11.68%
Q1 2017	345,899	9.04%
Q4 2016	279,654	7.05%
Q3 2016	278,342	6.03%
Q2 2016	208,742	4.55%
Q1 2016	119,724	3.13%
Q4 2015	87,541	2.21%
Q3 2015	79,101	1.71%

Updater's Q2 results continue the trend of significant and rapid growth. Management believes that increased market penetration directly correlates with the potential future value of Updater's Business Products.

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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 personalized 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.