



ASX Announcement

19 April 2021

Leading Agency Attree Real Estate signs to take inspector360 with Release of 'Owner's Portal'

HIGHLIGHTS

- **AssetOwl licenses Attree Real Estate under inspector360's standard SaaS pricing model**
- **Owner's Portal complete, allows landlord agency clients to virtually tour their tenanted properties**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise Attree Real Estate has signed a customer licence to use AssetOwl's inspector360 platform.

Attree will pay the standard monthly fee and utilise inspector360 for entry, exit and routine inspections as well as the new Tenant and Owner portals (detailed below). Inspection records from Attree's approximately 650 managed properties are now hosted by AssetOwl and Attree's inspector360 account has been integrated with their PropertyTree account.

The licence to Attree is ongoing, terminable on notice. Recurring licence revenue will be determined by the number of properties under Attree's management utilising the inspector360 platform (currently approximately 650 properties).

Attree is a highly respected West Australian real estate agency. Its experienced property management team manages more than 650 properties, primarily in the south eastern suburbs of Perth. AssetOwl has been working with Attree over the course of inspector360's development. Through extensive trials, Attree expressed a requirement for a tool that is both best of breed in conducting inspections, and can generate value by meeting the needs of the other key stakeholders – landlords and tenants.

Attree Real Estate Director - Property Management, Nathan Want, said:

"Attree prides itself on being a technology leader in the real estate industry. For a long time, we have been frustrated at the poor digital experience provided by legacy inspection tools. AssetOwl now provides us with the digital experience that we are looking for, and we are thrilled to be able to roll that experience out across our portfolio.

"In addition to its other market leading features, we are extremely excited by the potential of the inspector360 Owner's Portal to help grow our business. The service ethos of AssetOwl has been impressive, and I look forward to building upon our collaborative relationship. AssetOwl has proven to have a very capable, responsive technical team, which clearly understands the underlying dynamics of the real estate industry."

The Company's development and release of a new feature, the Owner's Portal, now creates additional value for the other key stakeholder, landlords. A major challenge afflicting the industry has been that landlords get little opportunity to monitor the condition of their investment once a property is tenanted. Investment properties are typically the cornerstone of property owners' plans for wealth creation and retirement funding, but in many cases, the inability of landlords to access their tenanted properties is a cause of conflict and can undermine the relationship between property owners and real estate agents.

inspector360's newly-released Owner's Portal addresses this industry pain point. The portal allows real estate agents to provide property owners with an uploaded visual view of the inside of their property, through up to date panoramic virtual tours created during routine property inspections. In providing this service, inspector360's Owner's Portal delivers a number of benefits to the industry:

- For property owners, the Owner's Portal solves the problem of how to monitor the physical state of their investment, and provides confidence that their property is being well managed. It also helps owners to effectively plan property maintenance and upkeep, and boosts the accountability of property managers.
- The Owner's Portal boosts transparency regarding a property's condition in real time, smoothing the ongoing discussions between property managers and owners.
- For real estate principals, the Owner's Portal can act as a unique selling point to new property management customers, supporting business development efforts and providing positive differentiation from competitors who are not inspector360 customers. It can also boost retention of existing customers with visual updates on a property's condition reaffirming that it is being well managed.

AssetOwl CEO, Geoff Goldsmith, said:

"Contracting with Attree Real Estate and delivering a full solution to them is another major milestone for our Company. We identified Attree Real Estate as a leader in the real estate sector and the type of firm we had to deliver a complete solution to, if we are to be successful. The addition of the Owner's Portal to inspector360 was the final piece of that complete solution for all stakeholders in residential real estate management.

"At AssetOwl, we believe that inspector360's Owner's Portal will transform our service offering to the real estate industry. Inspector360 has already revolutionised the capture of data for inspections by improving the efficiency and quality of inspections for the benefit of property managers and tenants with our smart capture page, full panoramic photography, synchronised integration of multiple data sources and manager controlled fully remote inspections. Now, the Owner's Portal brings a new experience to landlords and to their management agencies.

"The ability of a real estate agency to grow its rent roll by providing a better service to its clients goes to the heart of the industry's business model. We expect the Owner's Portal to become instrumental in assisting our customers to build their businesses, while also providing property owners with assurance that their biggest investment is being well managed. The Owners Portal will become a key part of our service offering, and will underpin the impending national roll-out of inspector360."

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*****

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About AssetOwl Limited (ASX: AO1):

AssetOwl was established to revolutionise how real estate is managed. Its scalable, cloud-based platform provides quantum improvements in both the efficiency and quality of real estate inspections and sales.

Through its 'inspector360' inspection tool, the Company is able to provide real estate owners with one trusted platform for managing properties. Inspector360 incorporates 360-degree imagery, video, and voice-to-text to accurately document property condition reports, significantly boosting the efficiency of the inspection process.