



**ASX Announcement  
7 December 2015**

## **UPDATER LISTS ON ASX**

Updater Inc. (ASX:UPD), the US technology company making the moving process easier for the 17 million US households moving each year, has commenced trading on the Australian Securities Exchange (ASX) today after it successfully raised \$22 million in an initial public offering (IPO).

The IPO of 110 million new CDIs at \$0.20 per CDI was raised at an indicative market capitalisation of \$85 million. Moelis & Co. and Euroz Securities were Joint Lead Managers on the offer.

“We’re excited to welcome many new shareholders and we look forward to accelerating growth in 2016,” said Updater Founder and Chief Executive Officer David Greenberg.

“We’ve spent the past five years developing valuable technology and relationships and we’re now in a position to rapidly scale our market share. Updater processed 2% of all US household moves in the month of October, and we’re targeting 5% by the end of 2016. With that critical mass, we can begin to truly reinvent and improve the experience for all key constituents in the relocation ecosystem.”

With Updater, relocating consumers (movers) seamlessly transfer utilities, update accounts and records, forward mail, and much more. Hundreds of the most prominent real estate companies in the US (from prestigious real estate brokerages to some of the largest property management companies) rely on Updater’s real estate products to save clients/residents hours with a branded and personalised Updater moving experience. With significant market share of all US household moves, Updater plans to enable contextual and personalised communication between movers 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, 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®).

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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 (such as real estate brokerages and property management companies) rely on Updater's real estate products to save clients hours with a branded and personalised Updater moving experience. With significant market share of all US household moves, Updater plans to enable contextual and personalised communication between relocating consumers and the US businesses spending billions of dollars trying to reach them.

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For more information, please visit [www.updater.com](http://www.updater.com).