



ASX Announcement
(ASX: UPD)
15 December 2016

UPDATER AND CAPITAL ONE AGREE TO PILOT PARTNERSHIP

Updater Inc. (the “Company”), the US technology company improving the moving process for the 17 million US households moving each year, is pleased to announce that it has agreed to run a pilot program with Capital One Financial Corporation (“Capital One”).

Capital One is one of the ten largest bank holding companies in the United States, with annual revenue of approximately US\$23.4 billion.

David Greenberg, Founder and CEO of Updater, commented: “We’re excited to work with a digitally-focused and analytical company like Capital One and prove the value of our platform.”

The pilot is structured as an iterative and collaborative partnership to test various communication strategies with Movers. The primary goal of the pilot is to prove the value of the Updater platform and further improve the experience for Movers.

The Company and Capital One will begin initial product and technology work for the pilot program in Q1 2017.

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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 personalised 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.