

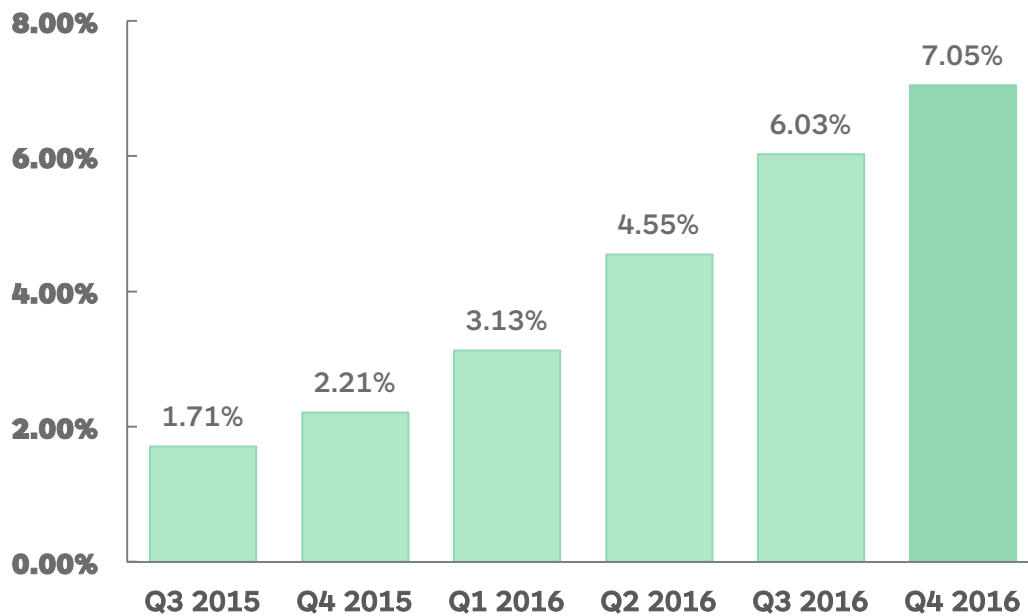


ASX Announcement
10 January 2017

UPDATER'S MARKET SHARE SURPASSES 7%

Updater Inc. ("Updater" or the "Company"), 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 Share of Quarterly Moves Processed for Q4 2016 increased by more than 15% since Q3 2016 from 6.03% to 7.05%.

Estimated Market Share (Q3 2015 – Q4 2016)



Quarter	Quarterly Moves Processed	Estimated Market Share (of all US household moves)
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%

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Please note that Updater's Q4 Estimated Market Share results do not include Moves Processed from Greystar Real Estate Partners, the largest property management company in the US, signed by the Company in Q4 2016. Also note that while the total number of Moves Processed by the Company in Q4 was similar to the number in Q3, the total number of American households moving in Q4 was substantially smaller than in Q3, as reflected by the Company's materially increased market share. Management believes that increased market share 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.