



ASX Announcement  
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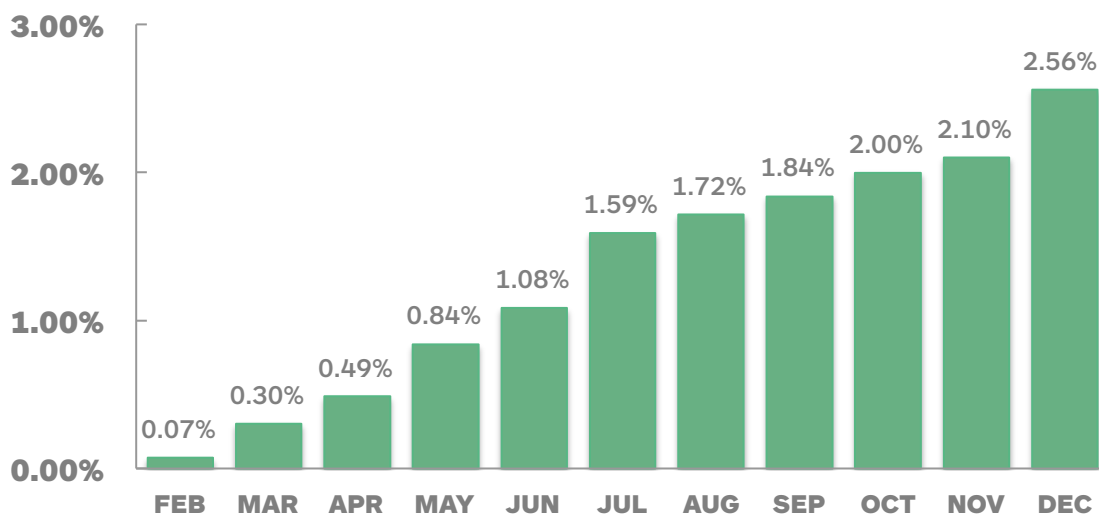
## UPDATER'S MARKET SHARE INCREASES BY OVER 25%

Updater Inc. (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 Share in December 2015 increased by over 25% from the previously released results in October 2015. Updater's Estimated Market Share hit all-time highs in both November and December 2015.

Month	Monthly Moves Processed	Estimated Market Share (of US household moves)
November 2015	27,189	2.10%
December 2015	31,690	2.56%

As described in Updater's Prospectus, Estimated Market Share of Monthly Moves Processed is Updater's key performance metric. Updater's November and December results extend the substantial growth that began in February 2015, when Updater launched its Integration Platform.

### Estimated Market Share (2015)



### Monthly Moves Processed (2015)

FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
884	3,675	6,295	11,788	20,419	23,721	28,485	26,895	28,662	27,189	31,690

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In recent months, Updater has optimised internal workflows to sell and efficiently onboard more real estate companies each month. Improved market share results in November and December are largely attributed to the success of these improved operations.

Updater continues to launch new clients and expand existing relationships, including the launch of Fairfield Residential and the expansion of Coldwell Banker Residential Brokerage. Updater is also actively hiring additional sales and partner support professionals. As a result, Updater's market share may further increase in future months.

Updater's 2016 business objective is to achieve 5% Estimated Market Share, and Updater will continue to announce Estimated Market Share results at least once each calendar quarter.

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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](http://www.updater.com).

All capitalised terms used in this announcement and not otherwise defined shall have the meaning ascribed in the Prospectus, dated 17 November 2015.