



12 July 2016
ASX Announcement
(ASX: UPD)

UPDATER SIGNS PILOT PARTNERSHIP WITH LIBERTY MUTUAL INSURANCE

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 signed a partnership for a Business Product pilot with Liberty Mutual Insurance (“Liberty Mutual”).

Liberty Mutual is a diversified global insurer, and the second largest property and casualty insurer in the United States. Liberty Mutual is a Fortune 100 company with over 50,000 employees and nearly US\$40 billion in annual revenue.

Chad Lovell, AVP & Managing Director of Emerging Partnerships at Liberty Mutual, commented: “We have identified that moving is an extremely stressful activity for our customers, and we see a huge opportunity to leverage Updater technology to deliver a more efficient moving experience and remove worry from the lives of our customers. We’re thrilled to be the first US insurer to work with Updater.”

David Greenberg, Founder and CEO of Updater, commented: “Our goal is to deliver a phenomenal experience for our users, and Liberty Mutual shares the same vision for their customers. We’re excited to improve the relocation experience for Liberty Mutual customers and prove the unique value of our platform for major national insurance companies.”

Key terms of pilot partnership

The pilot will last for 12 months and is structured as an iterative and collaborative partnership to test various communication strategies with applicable Movers. The pilot will begin after a three-month technology integration period. The primary goals of the pilot are to prove the value of the Updater platform for Liberty Mutual and other businesses in the industry, and simultaneously improve the Updater

experience for Movers. The Company will announce any significant results of the pilot.

For more information, please contact:

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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.

All capitalised terms used in this announcement and not otherwise defined shall have the meaning ascribed in the Company's Annual Report, dated 31 March 2016.