



ASX Announcement
22 July 2016

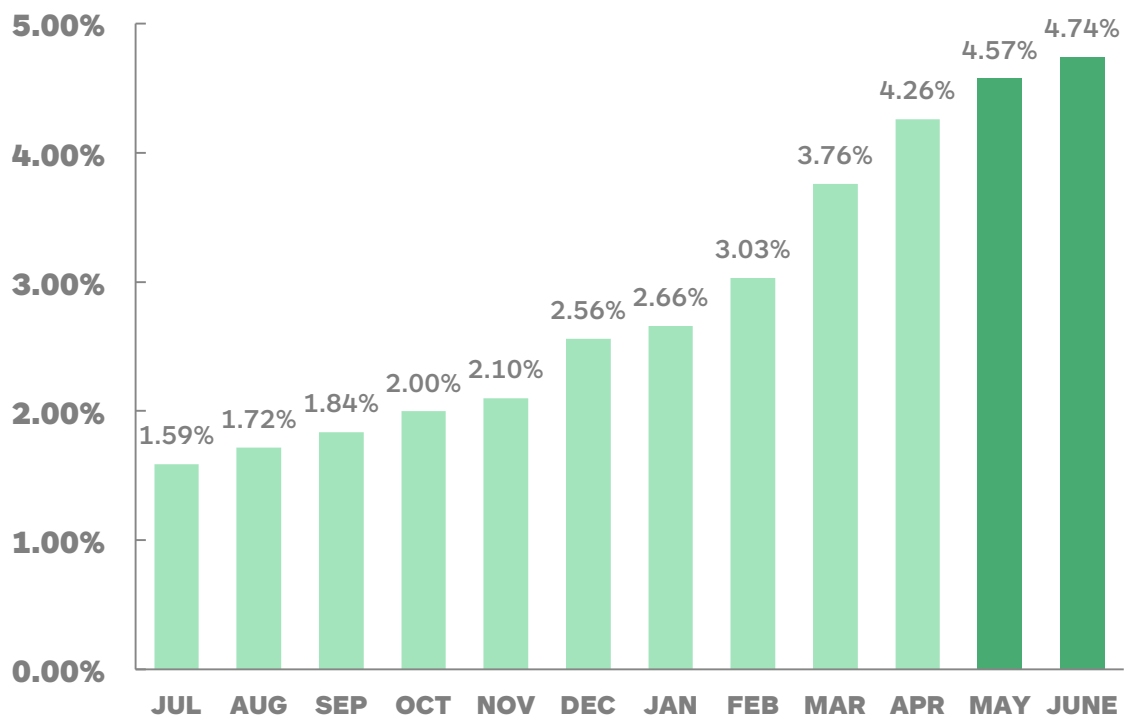
UPDATER'S MARKET SHARE HITS NEW HIGHS; VOLUME SPIKES DURING MOVING SEASON

Updater Inc. (ASX: UPD) (the "Company") is pleased to announce that it processed nearly 90,000 unique household moves in June, equating to an Estimated Market Share of 4.74% of all moves in the United States.

Month	Monthly Moves Processed	Estimated Market Share (of all US household moves)
June 2016	89,347	4.74%
May 2016	64,284	4.57%

As described in Updater's Annual Report, Estimated Market Share is a key performance metric. Updater's May and June results continue the trend of significant growth. Updater's previously announced results were 4.26% for April 2016.

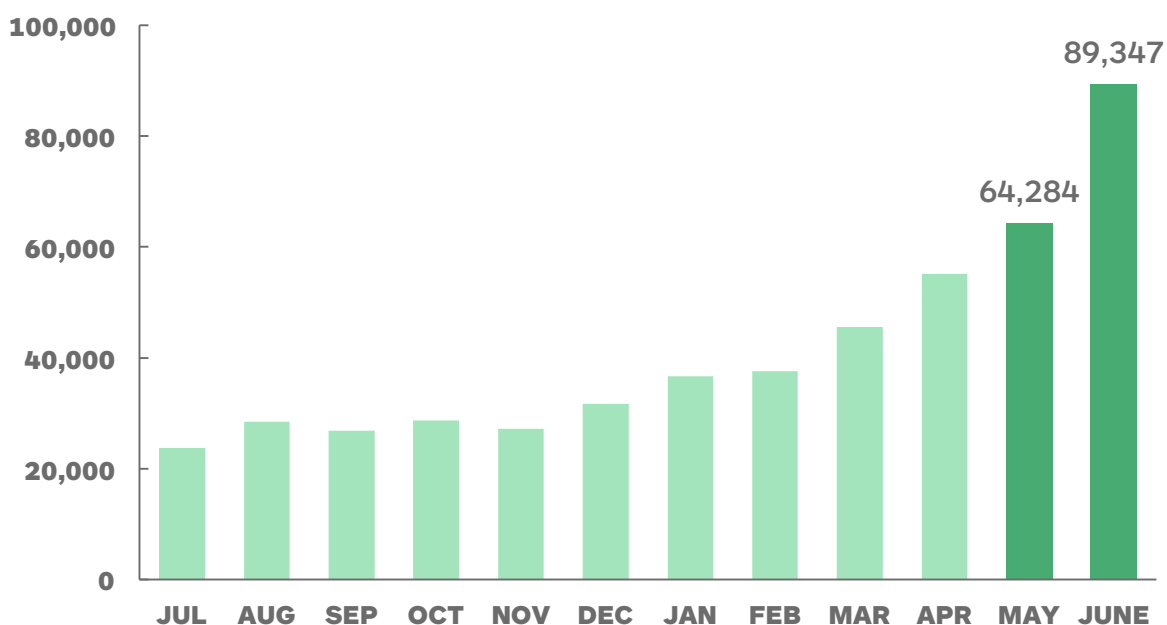
Estimated Market Share (Q3 2015 – Q2 2016)



Increased market share directly correlates with the potential value of Updater's Business Products. Management is positioning the Company to further accelerate growth to achieve 15% Estimated Market Share by year-end 2017.

June is the peak moving month in the United States, and Updater's 500+ Real Estate Company partners facilitate substantially more moves in the summer months. Updater processed 62% more moves in June than the previously released results in April (55,111 moves) without any additional personnel resources, underscoring the scalability of the Company's systems and operations.

Monthly Moves Processed (Q3 2015 – Q2 2016)



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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 products to save clients hours with a branded and personalised 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. 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 Updater's Annual Report, dated 31 March 2016.