

Domain

ASX ANNOUNCEMENT

Domain announces acquisition of Real Time Agent

Sydney, 11 November 2019: Domain Holdings Australia Limited [ASX:DHG] (“**Domain**” or “**Company**”) has entered into a binding agreement to acquire 100% of Bidtracker Holdings Pty Ltd which operates the business Real Time Agent.

The on-target consideration for the proposed transaction is \$24.8 million, \$19.4 million of which is payable in cash on completion. An additional amount of between \$0 and \$15.6 million in cash is payable based on the achievement of defined targets over FY20 and FY21, resulting in a maximum consideration of \$35 million on achievement of 200% of the business plan.

Real Time Agent is an Australian point of sale platform that digitises key steps in the property journey including agency agreements, auctions and contracts.

Domain Group Chief Executive Officer and Managing Director, Jason Pellegrino, said the transaction was the next stage in Domain’s strategy to inspire confidence in life’s property decisions.

“We’re thrilled to welcome Real Time Agent to the Domain Group. Real Time Agent’s products deliver huge benefits to both agents and consumers, and accelerate our existing strategy of delivering technology that streamlines the online and offline property process,” said Mr Pellegrino.

The Real Time Agent product suite includes:

- **Real Time Authority** - a digital execution of the binding agreement between real estate agents and vendors.
- **Bidtracker** - a tool for agents to digitally record individual bids and auction results, in real time, providing agencies and franchises with real time visibility of their business and performance.
- **Real Time Contracts** - a digital sale contract process that calculates settlement dates and deposits, and instantly sends copies of the completed contract to the agent, office, vendor, and purchaser. Importantly, the product works offline.

Mr Pellegrino said, “The Real Time Agent products save agents significant admin time - up to four hours per transaction - and reduce back-office costs and paperwork, as well as improving accuracy and compliance.

“The power of these tools has allowed Real Time Agent to grow to service more than 4,000 agent customers, achieve a 98% customer retention rate and process over \$40bn in property transactions on the platform, in only three years. Bidtracker alone offers unique real-time insights on live auction activity and property demand. This currently covers 60 percent of Victoria’s weekly auctions.”

Real Time Agent was started in 2016 by former real estate professionals, Angus Ferguson and Daniel Portelli.

Real Time Agent Co-Founder and Chief Commercial Officer, Angus Ferguson, said, “We’re excited about the opportunity to partner with an Australian company that shares our vision of supporting both agents and consumers through the property journey. We look forward to Domain helping us get these incredible products into the hands of agents and consumers across Australia.”

Real Time Agent Co-Founder and Chief Technology Officer, Daniel Portelli, said, “This new partnership with Domain will mean we can access Domain’s extensive product and tech expertise, as well as improve the value of our products to Agents through their deep consumer insights.”

Mr Pellegrino said, “Angus and Daniel have done an incredible job in growing the business in such a short space of time. It is clear that we share a strong cultural and strategic vision of better enabling agents to deliver amazing service to their vendors. I’m delighted that they have agreed to stay on and will continue to bring this vision to life as part of the Domain Group.”

Completion of the transaction is targeted to occur before calendar year end.

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