

ASX/Market Release

3 March 2020

## **Real Estate Investar Announces Major Transformational Acquisition – Securing Two of Australia’s Leading Real Estate CRM Software Companies**

The Real Estate Investar Group Limited (“**REV Group**” or “**Company**”) (ASX: REV), an Australian and New Zealand PropTech company, has entered into a conditional Implementation Agreement to acquire all of the issued share capital in Real Estate CRM Pty Ltd (“**Real Estate CRM**”) on a scrip for scrip basis.

Real Estate CRM has:

- entered into a share purchase agreement to acquire all of the issued share capital of Commerce Australia Pty Ltd (trading as “**MyDesktop**”) from Domain Holdings Australia Limited (“**DHG**”) (ASX:DHG); and
- signed a binding conditional term sheet to acquire all of the issued capital in Vault Group Pty Ltd (“**Vault**”).

Commerce Australia operates MyDesktop, the leading sales customer relationship management (“**CRM**”) software for Australian and New Zealand real estate agents. It is used by approximately 30 percent of the market, well ahead of the second-place player.

Vault, established by the original founders of MyDesktop, is a leading provider of the next generation of sales CRM, property management and commercial real estate software for Australian and New Zealand real estate agents.

These operations will be merged to provide MyDesktop customers with a seamless transition to Australia’s and New Zealand’s next generation CRM platform with access to inbuilt property management and commercial real estate functionality.

The combination of MyDesktop and Vault will transform the REV Group into a profitable high growth PropTech company.

**Joe Hanna, the Executive Director of Real Estate Investar Group, commented:** “we are excited bringing together Australia and New Zealand’s largest CRM system with the next generation of software to provide all real estate agents with a long term, market leading range of residential and commercial sales and property management software.

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“Scott Wulf and his team, the founders of the Vault Group, have intimate knowledge of the MyDesktop systems and will be responsible for the merger of the two companies.”

**Simon Baker, Chairman of Real Estate Investar Group, commented:** “over the last 12 months, the leadership team, headed by Joe Hanna, has explored numerous acquisition opportunities. The purchase of Real Estate CRM, and thus MyDesktop and Vault, is a transformational moment for the REV Group and establishes it as a serious and profitable PropTech player in the Australian market.

“Real Estate Investar is now well positioned to explore additional acquisition and investment opportunities.”

### **Suspension for ASX Quotation**

As a result of this major transformation acquisition, the ASX has confirmed that the proposed transaction will amount to a significant change in the scale of the Company’s activities and accordingly the Company is required to obtain the approval of its shareholders for the proposed transaction, and must also re-comply with Chapters 1 and 2 of the Listing Rules.

The Company has separately requested that the Company’s securities be immediately suspended from quotation to enable it to manage its continuous disclosure obligations while it seeks to implement the proposed transaction. The Company understands that the suspension will continue until ASX is satisfied that all relevant information required under *Guidance Note 12: Change to Activities* has been announced to the market.

The Company will provide further updates regarding the proposed transaction in due course.

**\*\* ENDS \*\***

### **Background**

The Real Estate Investar Group Limited (ASX: REV) is a leading prop tech company that provides investment property analysis, tracking and SaaS services to Australian and New Zealand property investors.

Real Estate Investar offers property investors a comprehensive suite of free online services to grow its member base and increase its knowledge of members as they engage with these services. It monetises this base via its SaaS offering by providing members with paid memberships for advanced tools and services.

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The Company is proactively looking for opportunities to leverage its assets, including its database of property investors, to secure investment in Australian and New Zealand prop tech companies.

#### **Contacts**

##### **Investors**

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