

ASX Market Release

23rd February 2021

PropTech Group Limited to acquire Website Blue and Designly

The PropTech Group Limited (ASX: PTG) ("**Company**" or "**PropTech Group**") has entered into an agreement to acquire real estate website and marketing company, Website Blue.

Founded in 2005, Website Blue is a full-service professional web design and development agency delivering leading marketing solutions to Australia and New Zealand real estate agencies. Website Blue currently serves 2,400 real estate agencies across Australia & New Zealand.

In 2020, websites powered by Website Blue delivered 1.5 million vendor and landlord leads to real estate agencies.

Website Blue's owns and operates Designly, a technology platform that allows real estate agents to self-manage their digital marketing assets and campaigns. With one click, real estate agents can create all the marketing assets including eMarketing, signboards, property flyers, DL cards, social media stories, and window cards.

Website Blue, Designly and website products are already integrated with the PropTech Group's VaultRE & MyDesktop CRM solutions, as well as all other major providers.

As part of the PropTech Group, Website Blue will increase the ARPA (average revenue per agent), increase the total number of customers, and help drive product innovation across the complete PropTech Group.

James Groth, Managing Director and Luke Thomas COO of Website Blue commented: "we are excited to be part of the PropTech Group. This will allow us to increase our pace of innovation and deliver our quality real estate technologies to a broader range of real estate agencies in Australia, New Zealand and the UK."

Joe Hanna CEO and MD of PropTech Group commented: "we are delighted to announce Website Blue as the Company's first acquisition. James, Luke and the team at Website Blue have long delivered industry leading websites and marketing tools for agencies and agents. Strategically, this acquisition will further strengthen the PropTech Group's position in Australia and New Zealand and enhance our offer to estate agents in the UK market."

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Transaction Details

The total consideration for the acquisition of Website Blue is up to \$1.5 million, payable in a combination of cash and PropTech Group shares. The consideration is divided as follows:

- Initial consideration is payable on completion of \$750,000 (\$150,000 cash and \$600,000 in PTG shares at the 30-day volume weighted average price (VWAP))¹;
- Deferred consideration of \$375,000 is payable 12 months after completion; and
- A further deferred consideration of \$375,000 is payable 24 months after completion.

The deferred consideration components will not be due in the event that Website Blue's software-as-a-service revenue falls below a threshold reflecting its historic performance.

The transaction is expected to complete on or about 1 March 2021.

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Release of market announcement authorised by Joe Hanna, CEO and Managing Director.

Contact Details

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About the PropTech Group

The PropTech Group is an Australian listed company that focuses on investing in and operating PropTech companies that primarily serve the Australian, United Kingdom, and New Zealand real estate markets.

Key assets include the market leading real estate sales CRM software MyDesktop and VaultRE in Australia and New Zealand, Real Estate Investar, VaultEA in the United Kingdom, and Rent Find Inspector.

Major customers include Ray White and Raine and Horne in Australia, and Century 21 in the United Kingdom.

¹ VWAP will be calculated on the 30 trading days ending on the trading day immediately preceding the execution of the Share Purchase Agreement and the relevant dates for the deferred components.