

Domain

ASX ANNOUNCEMENT

Sale of MyDesktop

Sydney, 3 March 2020: Domain Holdings Australia Limited [ASX:DHG] (“**Domain**” or “**Company**”) today announces that it has entered into an agreement for the sale of its customer relationship management (CRM) platform, MyDesktop, to Real Estate CRM Pty Ltd (“**Buyer**”).

The Buyer has notified Domain that it has entered into an agreement to be acquired by Real Estate Investar Group Limited [ASX:REV] (“**REV**”). That acquisition is anticipated to occur after completion of the MyDesktop acquisition.

Total consideration for the MyDesktop acquisition is \$14 million, of which 50% is contingent on achieving a number of conditions in 2021. The transaction is anticipated to complete in March 2020.

Separately, the Buyer has notified Domain that it has also entered into a binding agreement to acquire Vault Group Pty Limited. That acquisition is anticipated to occur prior to completion of the MyDesktop acquisition.

Domain Group Chief Executive Officer and Managing Director, Jason Pellegrino, said the sale was part of Domain’s strategy to simplify and optimise, and work in alignment with all agents.

“Over the past decade, MyDesktop has played an integral role in building partnerships with agents and has helped Domain reach its goal of effective listing parity,” said Mr. Pellegrino.

“As part of our strategy, we undertook a comprehensive review over a 12 month period and concluded that while MyDesktop is certainly a valuable product and has a bright future, Domain doesn’t need to own a CRM to support our agent partners with the core needs we are best placed to meet,” he said.

“In our next phase of growth, we will partner with all agents and support the way they like to work - no matter which CRM they are using. On our journey from a listings portal to a customer-centric property marketplace, we are focused on increasing efficiency for agents through Homepass, Pricefinder and our suite of Real Time Agent products.”

Domain and REV are committed to working together to ensure continuity of service for both our customers.

The Vault Group was founded in 2017 by the original founders of MyDesktop, and includes the ClientVault CRM system, a suite of software tools covering sales CRM, property management and commercial property solutions.

About MyDesktop

MyDesktop is the market-leading real estate CRM helping agents to manage the ‘front office’ and workflow including relationship management, listings, marketing and sales.

Ends

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