

ASX ANNOUNCEMENT

24 August 2021

Openn Negotiation and CoreLogic deliver on strategic alliance: OnTheHouse integration goes live

Australian-listed property technology company, Openn Negotiation Limited ('Openn' or 'the Company') (ASX: OPN), through its wholly-owned subsidiary, Openn Pty Ltd, and RP Data Pty Ltd trading as CoreLogic ('CoreLogic'), a leading provider of online property information and analytic services the Australian and New Zealand property markets, have launched their technical integration connecting CoreLogic's onthefhouse.com.au website visitors with live property auctions on Openn.

Integration between the two platforms was a key deliverable of a strategic alliance agreement executed by both parties.

The integration will allow consumers browsing properties listed with onthefhouse.com.au to see in real time the status of any online auction running on that property with Openn, as well as the current bid throughout the campaign phase. From the onthefhouse.com.au listing, consumers can link through to Openn to join the auction as a genuine bidder or simply register their interest on the property (when made available by the agent).

James Vaughan, Senior Leader, Product Solutions for CoreLogic said the alliance is an innovative new way for buyers, sellers and agents to transact transparently throughout the property negotiation process.

"Digital sales have been on the rise over the past 12 to 18 months, spurred on by the COVID pandemic as agents were forced to rethink their sales strategies and formulate ways to continue campaigns through the most unprecedented of times," said Mr Vaughan.

"We are always looking for ground-breaking ways to make the home buying and selling process easier for our agents, vendors and consumers. The alliance between onthefhouse.com.au and Openn, and integration of portal and platform, is something we haven't really seen anywhere else and provides buyers with a new, innovative, transparent and convenient way to negotiate property transactions and to bid on properties they love."

Openn's Managing Director, Peter Gibbons, said "Thanks to the reach of real estate listing portals, we're able to drive even more interest and eyeballs to the online property transactions agents are running through our platform. We're excited to bring this advancement to market in alliance with CoreLogic, given its large user base of active property buyers, sellers and agents.

Approximately 70% of Openn properties are listed with CoreLogic through onthefhouse.com.au, and Openn expects this number to grow as more agents see the benefits of the significant added exposure their campaign receives through the alliance.

KEY TERMS OF STRATEGIC ALLIANCE

The Strategic Alliance Agreement was executed on 12 April 2021, prior to Openn's admission to ASX.

Under the agreement, the parties agreed to co-ordinate and promote their respective products, services and abilities with a view to developing and providing solutions and services to their respective customers where their interest align. This included facilitating a trial integration between CoreLogic's onthefhouse.com.au website and Openn's technology platform.



The agreement has an initial 6-month term from commencement. Either party may terminate the agreement on giving 30 days' written notice.

The parties are currently in discussions regarding a potential extension of the initial term. However, there is no guarantee that an agreement regarding any extension will be reached.

Neither party is required to pay any fees to the other under the agreement as it is intended to reflect a trial arrangement. This position may change if the initial term of the agreement is extended.

At this stage, an estimate of the value of the strategic alliance to either party is not yet determinable.

This announcement is authorised for market release by the Board of Openn Negotiation Ltd.

Darren Bromley
Director / Company Secretary / CFO

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About Openn Negotiation

Openn Negotiation Limited (ASX: OPN) is an Australian property technology ('Proptech') company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency.

The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.

About CoreLogic:

RP Data Pty Ltd t/a CoreLogic Asia Pacific (**CoreLogic**) is a part of one of the largest property data and analytics company in the world. With Australia's comprehensive property databases, CoreLogic is a leading provider of property data, analytics and related services to consumers, investors, real estate, mortgage, finance, banking, insurance, developers, wealth management and government. CoreLogic delivers value to clients through unique data, analytics, workflow technology, advisory and geospatial services.

About onthehouse.com.au:

onthehouse.com.au is owned and operated by CoreLogic, Australia's leading independent property data and insights service provider. With a large user base of 1.8 million monthly visitors and coverage of approximately 98% of the Australian property market, onthehouse.com.au is the home of property research for buyers, sellers and homeowners.