Patent Accepted in USA

Australian-listed property technology company, Openn Negotiation Limited ('**Openn**' or '**the Company**') (ASX:OPN), is pleased announce that the United States ('**US**') Patent and Trademark Office ("**USPTO**") has issued a notice of allowance for the patent Application No. 16/311989 ('**Patent Application**') made by the Company's wholly owned subsidiary, Openn Tech Pty Ltd ('**Openn Tech**').

The notice of allowance confirms that, following examination of the Patent Application, the USPTO considers Openn Tech is entitled to a patent under US patent law. On 8 December 2021, the Company received confirmation that all instructions and payments to issue the patent have been received by the USPTO. The priority date for the accepted patent was established by the original Australian application filed on 23 June 2016.

The accepted patent application relates to a system for conducting real estate sales over the internet where the sale is administrated by a sales facilitator. It covers the type of real estate sales processes enabled by the Openn platform where agents facilitate the sale process between seller and buyer.

The US is considered the largest real estate market in the world, valued at USD $2.5 trillion per year.[1]

This is the first pending patent owned by Openn Tech to be accepted. It is of significant importance because it creates a strong legal pathway to protect the value of investments made by the Openn group in developing the Openn platform.

Openn Tech also advises that it has submitted additional patent applications to the USPTO that link to and extend from the accepted patent. This approach is intended to enhance Openn's intellectual property protection in preparation for North American market entry.

Duncan Anderson, Director and President of its US subsidiary, Openn North America Inc, said: "The hurdles to obtain patent approval for software are high. This is a significant milestone that rewards Openn's pioneering work to develop transparent online offer management solutions for the real estate industry. It comes at a time when North American consumers are demanding transparency while realtors are demanding efficiency in offer management.

"The technology subject to this patent is at the heart of the Openn platform and is designed to address both of those demands. So, as the industry turns its attention to filling this current gap in the solutions market, the granting of this patent is helpful to our strategy of building partnerships with well-established complementary technology providers in the North American market."

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

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[1] Copyright ©2021 "Quick Real Estate Statistics." *NATIONAL ASSOCIATION OF REALTORS®.* https://www.nar.realtor/research-and-statistics/quick-real-estate-statistics. Further information on sales of new residential construction sales at the US Census Bureau https://www.census.gov/construction/nrs/index.html

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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.

Forward-Looking Information

This announcement contains forward-looking information that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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