



AGM PRESENTATION

30 NOVEMBER 2021

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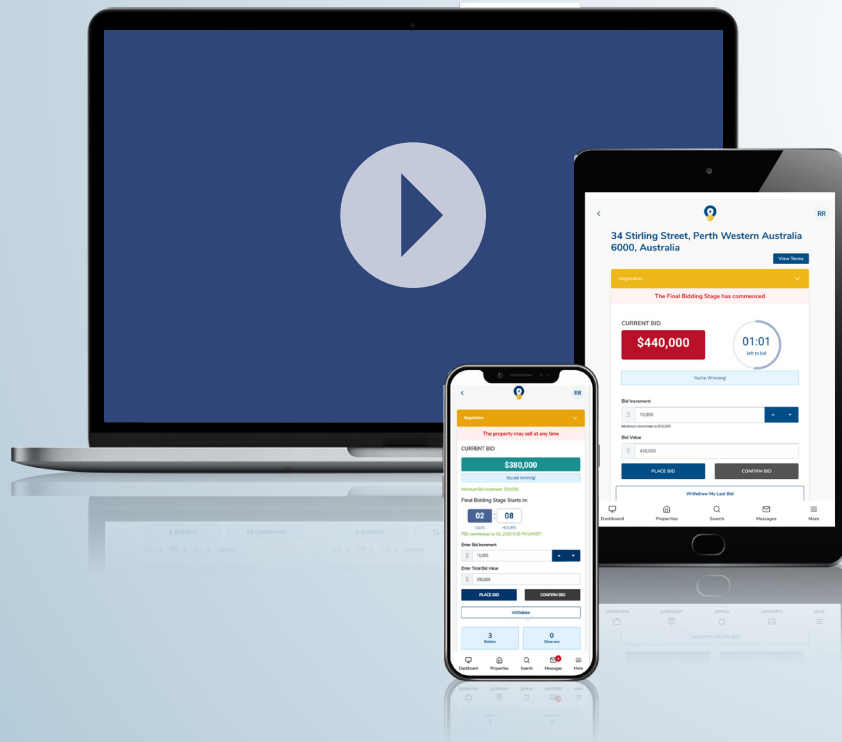
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Date of Information

The contents of this document have been prepared having regard to the information available at November 2020.

OVERVIEW

Openn offers innovative sales processes for real estate transactions, combining the ease of private treaty, the transparency of auction and cutting-edge technology to ensure the best possible sales outcome for sellers and buyers, facilitated by the Agent.



OPENN SOLVES NUMEROUS INDUSTRY PROBLEMS

Sub-optimal pricing outcomes

- ✓ Maximises competitive tension by allowing conditional and unconditional buyers to compete through transparent price discovery

The public demand transparency

- ✓ Offers buyers and sellers a consistent and trustworthy process that provides proof of a property's market value

Real estate transactions and data are fragmented

- ✓ Digitises and automates the transaction, creating unique depth of market data and efficiencies throughout the real estate journey

COMPANY SNAPSHOT

Capital Structure

ASX Code	OPN
Cash at 30 September 2021	\$7.94m
Top 20 Shareholders	71.45%
Share Price (as at 29th November 2021)	\$0.135
Shares on Issue*	193,786,121
Employee Performance Rights**	Up to 15,599,000
Unlisted Options***	2,934,519
Market Capitalisation (undiluted)	\$26.16m

**479,631 securities escrowed until 10/02/22

*76,521,315 securities escrowed until 21/07/23

**2,934,519 Lead Manager Options exercisable at \$0.24, expiring 20/01/25

***12,349,000 Class A performance rights, 3,250,000 Class B performance rights

BOARD AND MANAGEMENT



WAYNE ZEKULICH
NON-EXECUTIVE
CHAIRPERSON



PETER GIBBONS
MANAGING DIRECTOR,
FOUNDER



DUNCAN ANDERSON
EXECUTIVE DIRECTOR,
CHIEF TECHNOLOGY OFFICER



DARREN BROMLEY
EXECUTIVE DIRECTOR,
COMPANY SECRETARY,
CHIEF FINANCIAL OFFICER

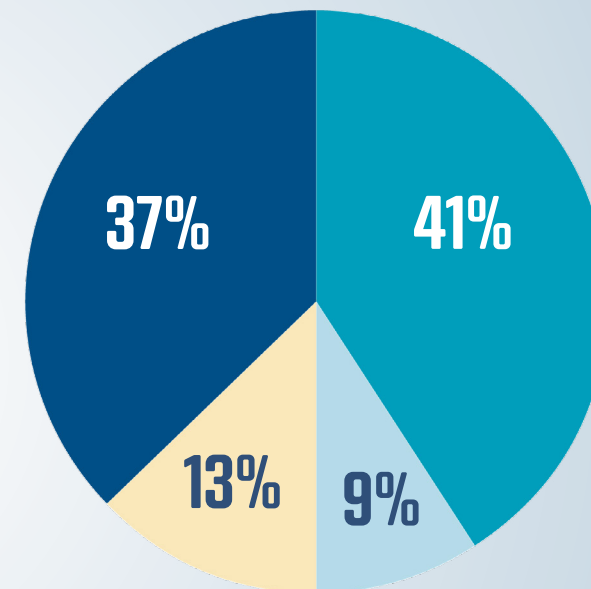


DANIELLE LEE
NON-EXECUTIVE
DIRECTOR



SEAN ADOMEIT
CHIEF OPERATING
OFFICER

SHAREHOLDER MIX



DELIVERING ON GROWTH TARGETS

Prospectus goals - May 2021



INCREASE MARKET SHARE



LEVERAGE PARTNERSHIPS



ENHANCE TECHNOLOGY



INTERNATIONAL EXPANSION

Achieved - November 2021

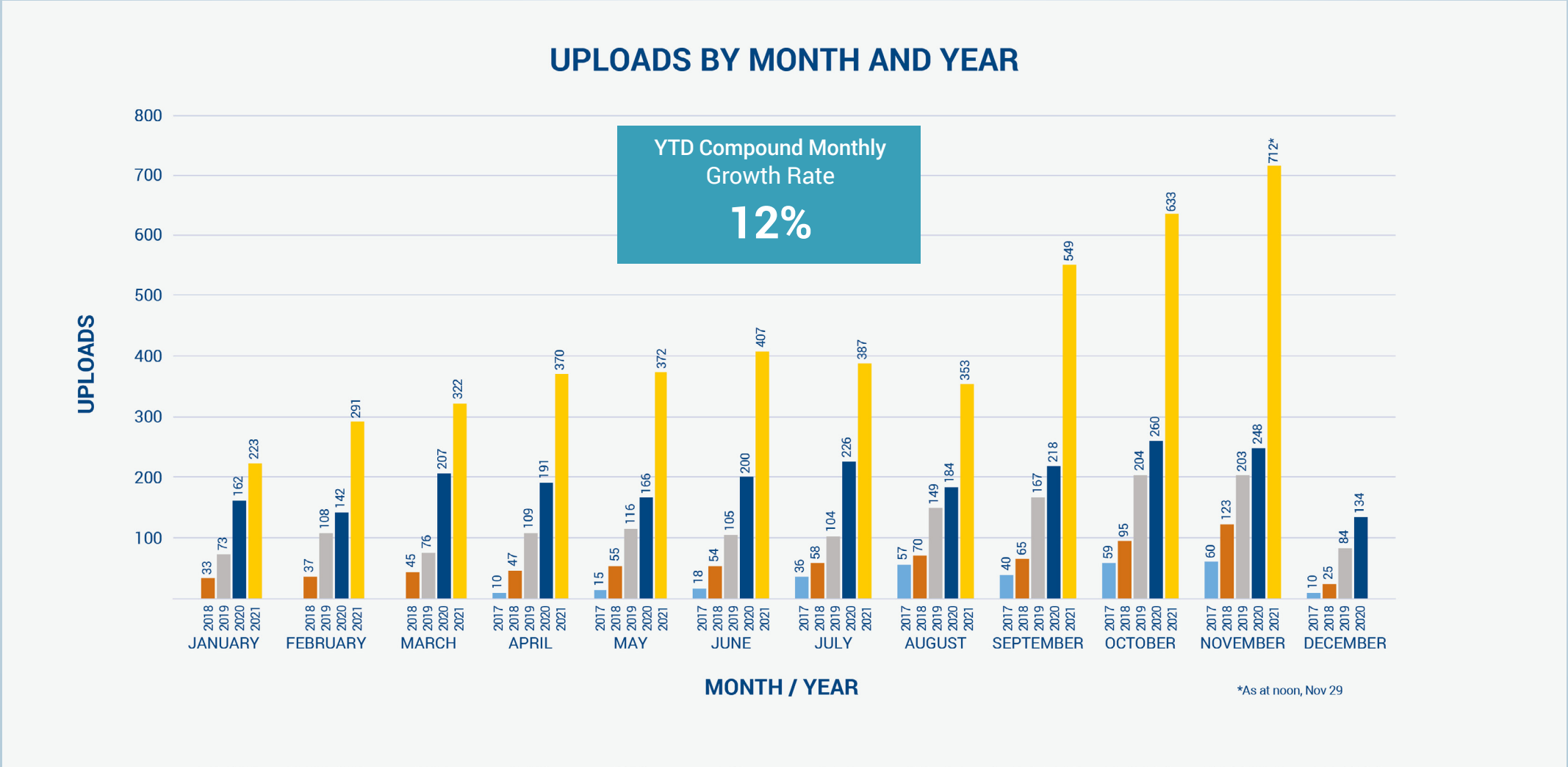
- ✓ On track to beat initial target of 5% of Australian addressable market by June 2024
- ✓ FY22 YTD monthly uploads growth rate of 12% compared to target rate of 5%
- ✓ 4,441 agents certified

- ✓ Announced partnerships with the Professionals, RE/MAX and extension with First National
- ✓ Partnership with CoreLogic including integration with onthefhouse.com.au
- ✓ Discussions progressing with potential partners for Core Data Services

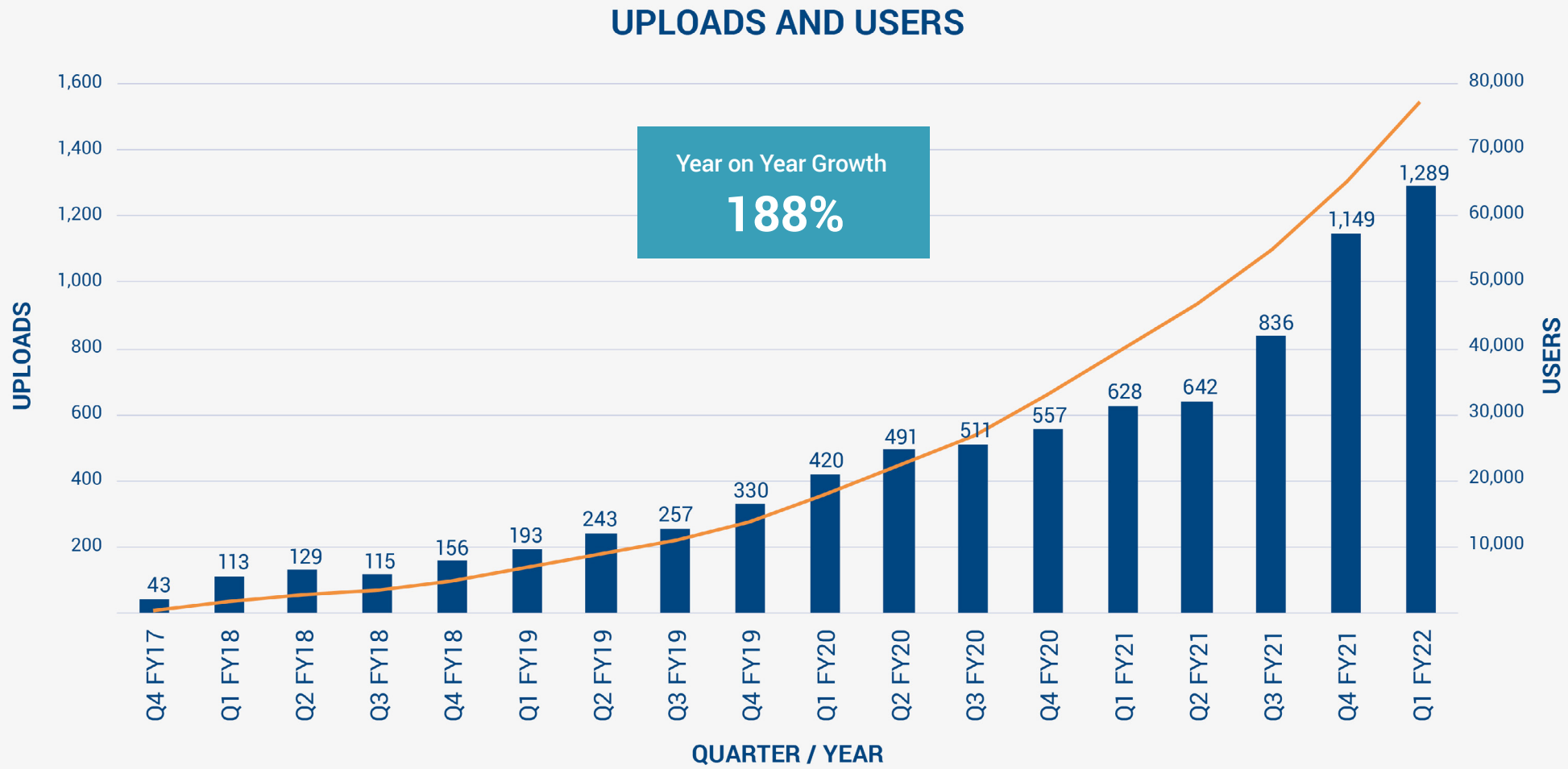
- ✓ Successfully launched Openn Offers, with extremely encouraging uptake
- ✓ Additional modules nearing completion, including Openn Tenders, aimed at rural and commercial sales
- ✓ Integrated with all major CRM systems used by agents

- ✓ Targeted pilot program in the USA to identify modifications to the Openn process, platform and strategy required to meet local market needs
- ✓ Appointed North America Director of Operations
- ✓ Engineering work complete, with pilot sales to commence Q1 2022

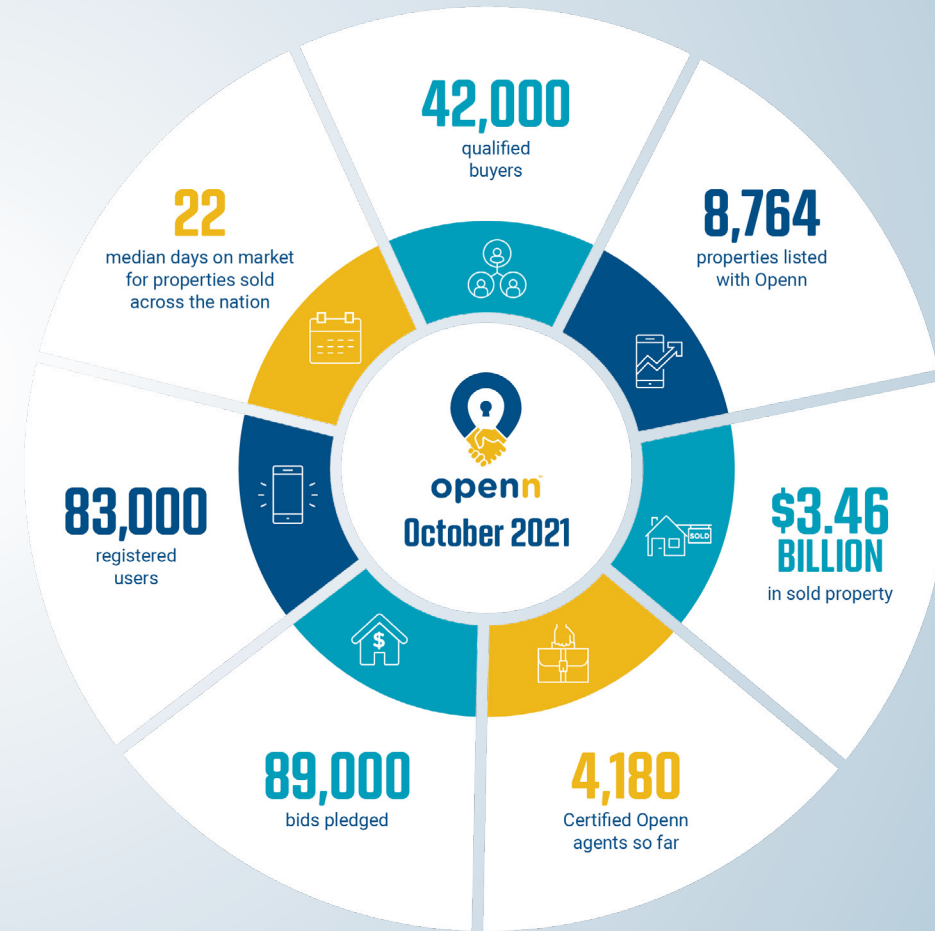
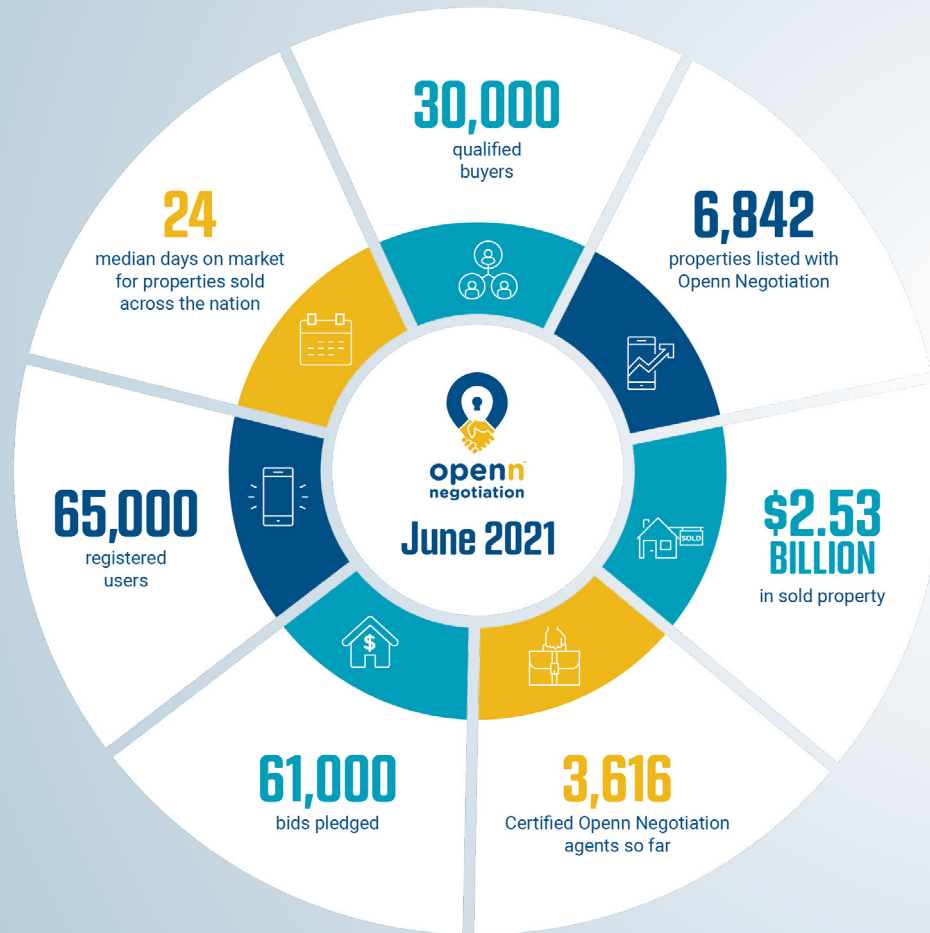
GROWTH METRICS - UPLOADS



GROWTH METRICS - UPLOADS

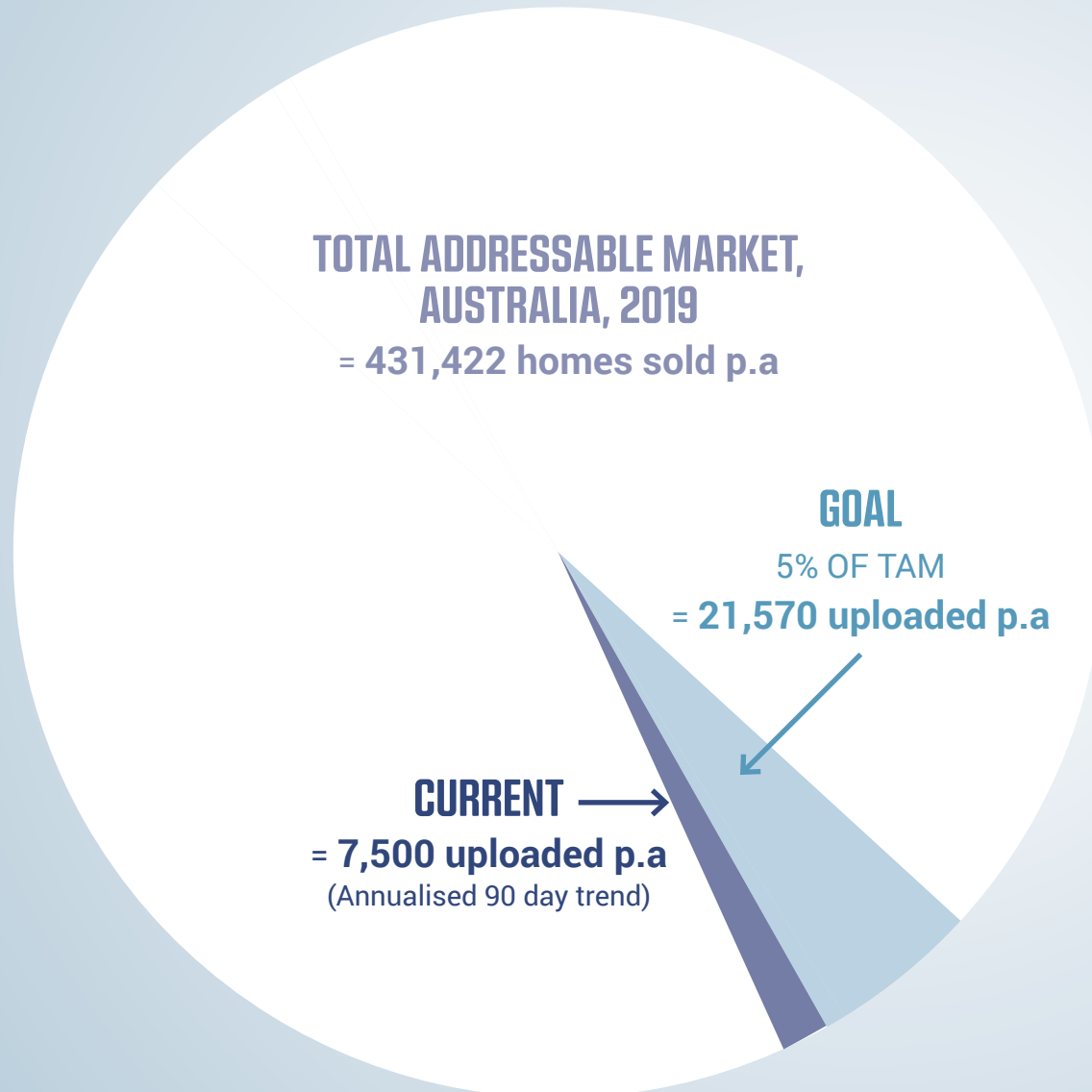


SUCCESS TRACKER



MARKET SIZE¹

THE AUSTRALIAN OPPORTUNITY



On track to beat initial target of 5% market share by June 2024. Year on year growth of 188% vs target of 71%



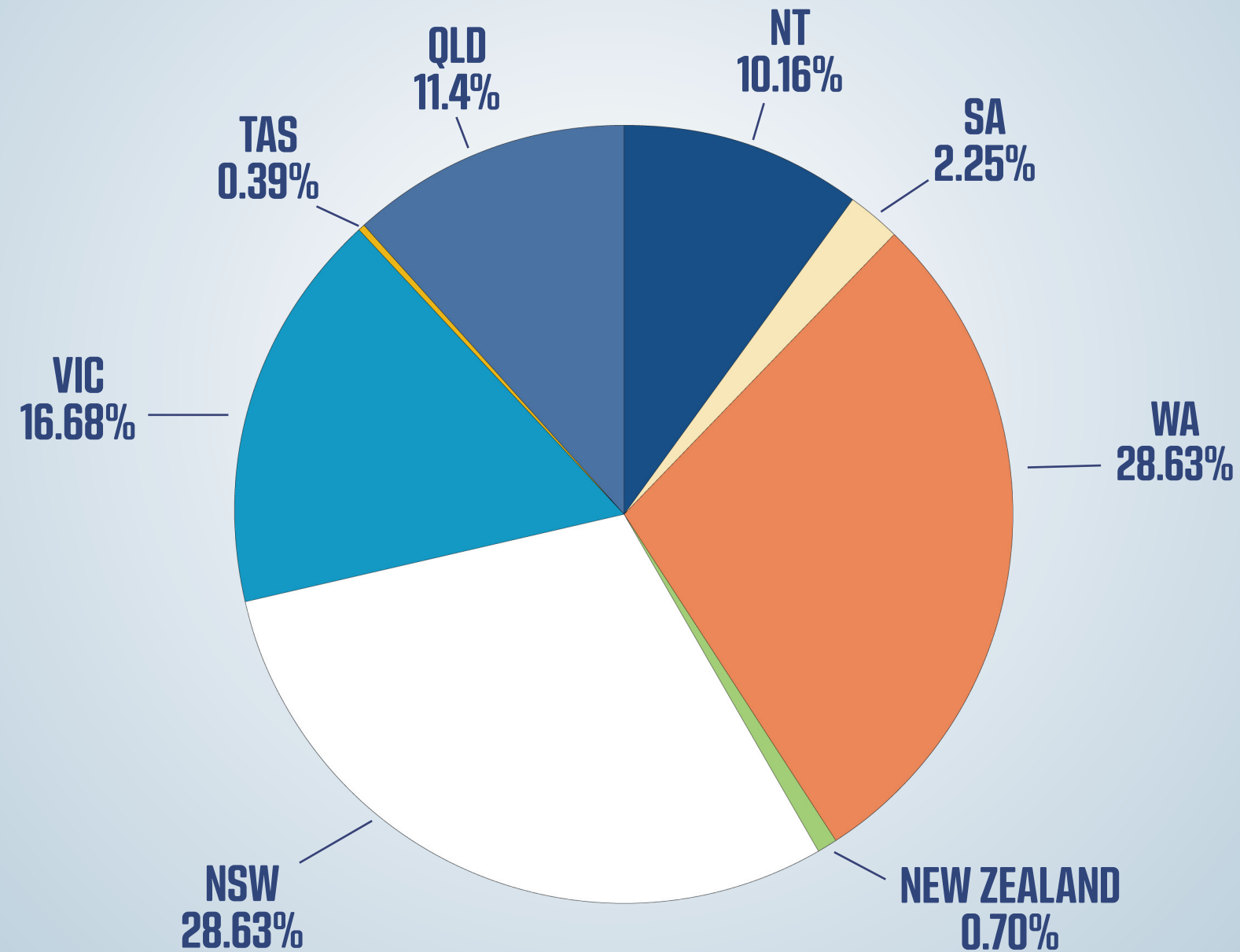
Currently ~1.4% market share in Australia based on a seasonally adjusted analysis



At 30% market share in certain regions such as greater Darwin

¹ Source: Average estimates based on Core Logic data

OPENN UPLOADS BY STATE - Q1 FY 22



KEY PARTNERS

STRATEGIC PARTNERS



CLIENT STRATEGY INCLUDES;

- ✓ **Subscription/Upload fees**
(fee passed on to the vendor)

PARTNERS



PARTNERSHIP STRATEGY IS DESIGNED TO EITHER;

- ✓ **Improve stickiness** (eg. DocuSign)
- ✓ **Drive scale** (eg. Agency incentives, portal integrations and data publishers)
- ✓ **Drive revenue per transaction**
(eg. Lead generation commission from conveyancing, mortgages & insurance).

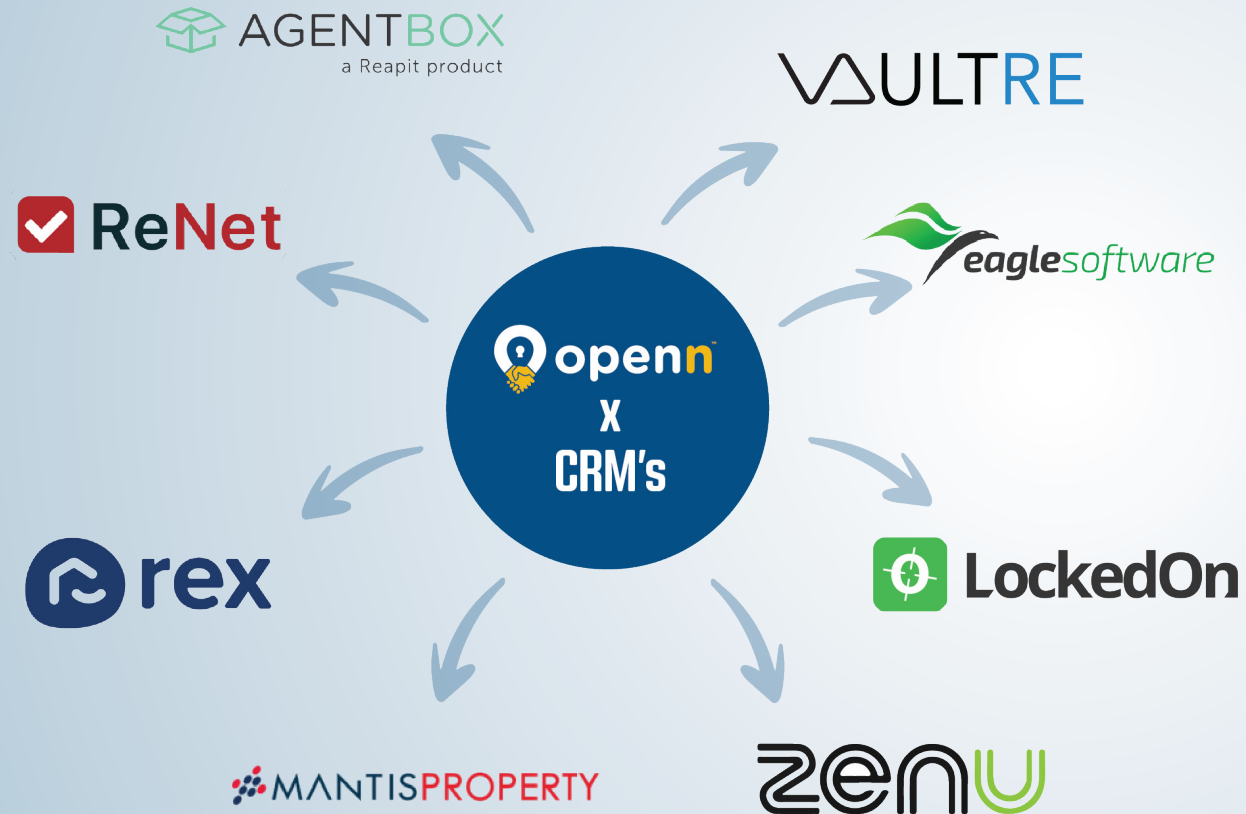
ACCELERATOR



THE REACH PROGRAM;

- ✓ Designed to accelerate top growth companies into the global real estate industry
- ✓ Created by Second Century Ventures and backed by the National Association of Realtors
- ✓ Total REACH Australia investment into Pre-IPO of AU\$250,000 at AU\$0.16 via placement
- ✓ Total REACH Canada investment US\$300,000 at AU\$0.20 via placement

SOFTWARE INTEGRATION



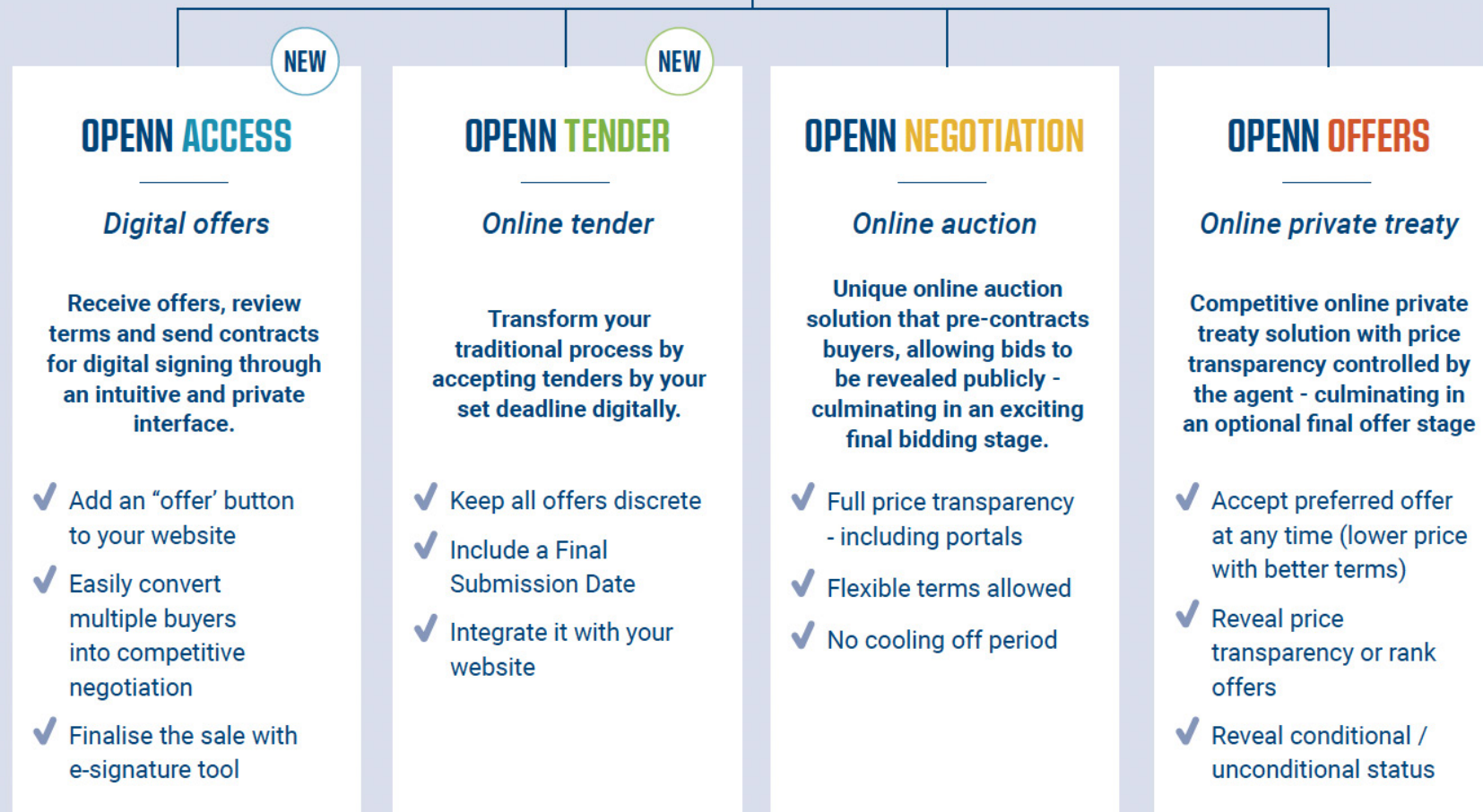
The Openn platform integrates seamlessly with other systems using a secure, real time Application Programming Interface (API)

Openn now integrated with all major CRM platforms used by agents, maximizing efficiency for agents in uploading data to the Openn platform

Integrations with agency websites and marketplaces such as onthehouse improves end-user experience and increases exposure

Best-in-class API will ensure smooth integration with Multiple Listing Services (MLS) in the USA and Canada, driving North American rollout

PRODUCT UPDATES

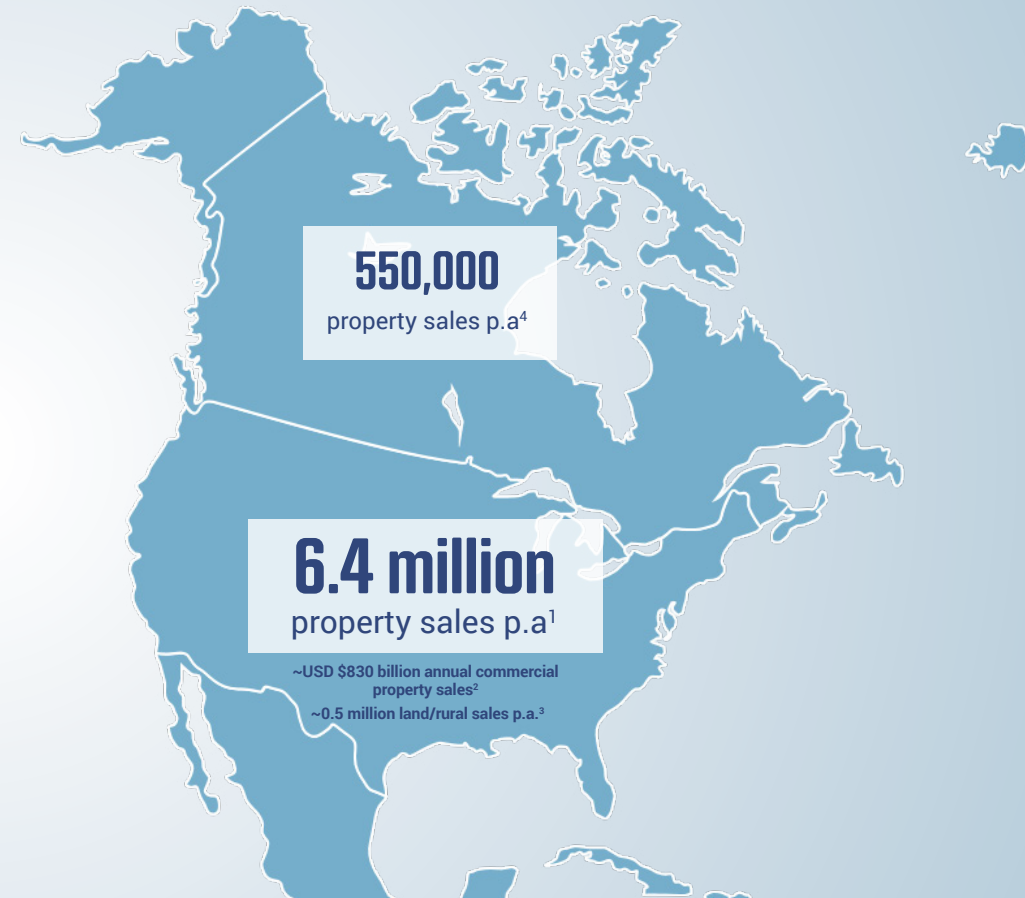


NORTH AMERICAN EXPANSION

- ✓ Openn is expanding into the USA and Canada, starting with a targeted pilot program in Connecticut and Massachusetts
- ✓ Finalising go-to-market strategy to optimise revenue model and channels to market

Clear market need for Openn's products:

- ✓ Canada's Liberal government has promised to introduce a Home Buyers' Bill of Rights that would "crack down on predatory speculators" by banning blind bidding
- ✓ What an end to blind bidding for real estate could look like | [CBC News](#)
- ✓ Study supports blind bids, some realtors favour transparency | [CTV News](#)



Sources:

(1) NAR (2) NAREIT (3) Reonomy (4) CREA - 2020 Data

US RESIDENTIAL SALES SEGMENTATION

MLS

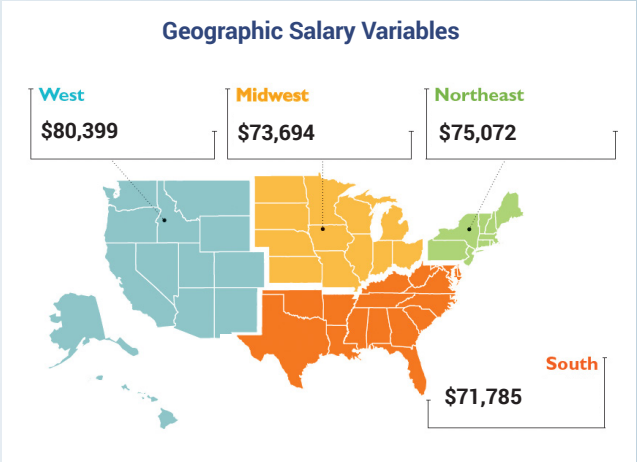
- A multiple listing service (MLS) is a database established by cooperating real estate brokers to exchange listings data between sales agents and buyers agents
- 531 MLSs in the US (18 in Canada)
- Top 20 MLSs each have between 10,000 - 100,000 agents

TOP 10 MLS's	SUBSCRIBERS
California Regional MLS	101,500
BrightMLS (MD)	90,900
StellarMLS (FL)	58,500
First MLS (GA)	45,670
Midwest RE Data (IL)	45,260
OneKeyMLS (NY)	43,000
MLSPIN (MA)	42,400
Arizona Regional MLS	40,937
North Texas RE Info Systems	40,630

BROKERS

- In North America, there are typically multiple buyer's agents acting for buyers in a transaction, in addition to the seller's agent
- There are ~86,000 residential brokerages/ franchises in the US
- Top 1,000 represent ~50% market share by volume and top 100 represent >25%

REGION



RESIDENTIAL SALES LTM	
Northeast	0.8 million
Midwest	1.5 million
South	2.8 million
West	1.3 million

Source: [NAR](#)

US PILOT PROGRAM - OPTIMAL CHANNELS TO MARKET

US ROLL-OUT TIMETABLE

COMPLETE

- ✓ Engineering work now complete on the initial US pilot release
- ✓ Appointment of Mr Eric Bryant as Director of Operations for Openn North America
- ✓ Finalised legal framework for pilot states
- ✓ Binding agreements executed with brokerages for pilot program
- ✓ Launched US-specific platform environment

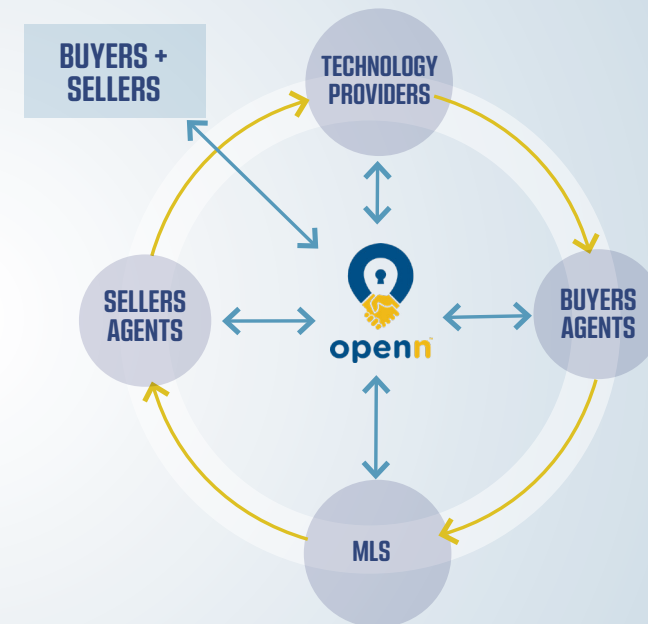
Q1 2022

- ✓ Finalise pricing methodology
- ✓ First pilot sales, starting with Connecticut and Massachusetts
- ✓ Integrations with key Multiple Listing Services
- ✓ Develop commercial roll-out plan

Q2/Q3 2022

- ✓ Commercial launch

ESTABLISHING PARTNERSHIPS WITH KEY PARTICIPANTS IN THE TRANSACTION CYCLE:



- Discussions well progressed with a key provider to 7 MLS
- Assessing opportunities for alignment with other participants
- Discussions progressed with 2 major MLS
- Developing focused marketing strategy in pilot states

PARTNERSHIP AGREEMENTS EXECUTED

Binding Letters of Intent with **Century 21 All Points Realty** in Connecticut and **RE/MAX Revolution** in Massachusetts. Each brokerage will allocate 4-10 realtors to train and test the Openn platform in their respective markets.

Both brokerages will assist with commercialisation strategy and assist in raising market awareness of the platform.

Initial term of 6 months – may be extended or closed early following a minimum trial of 60 days

OTHER GROWTH INITIATIVES

1 New products

- **Openn Access** – manage and accept digital offers before deciding on launching either Openn Negotiation or Openn Offers
- **Openn Tenders** – tender process aimed primarily at commercial and rural real estate sales








2 Collaborative arrangements

- Continuing to explore opportunities to establish collaboration arrangements to provide complementary services or referrals to banks, settlement agents, insurers, removalists and the like

3 Core data services

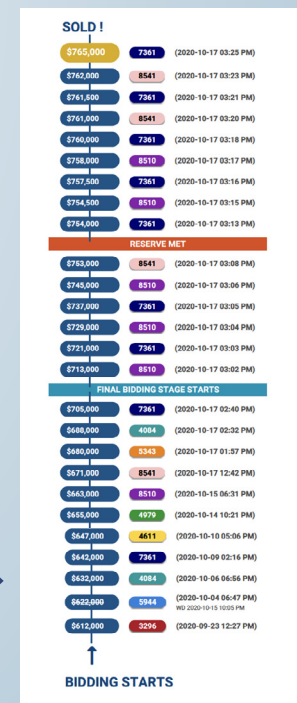
- In discussions to provide data and technology services to banks, developers and information vendors
- Order of magnitude ~\$50/upload

CAPTURES MARKET DATA

	Sale price	\$765,000
	Qualified bidders	9
	Bids	26
	Days on market	30
	Final bidding stage date	17-10-2020 03:00 PM
	Final bidding stage duration	27:08
	Observers	35

Openn allows for the development of real time lead indicators as to market depth and direction.

CAPTURES BIDDING DATA



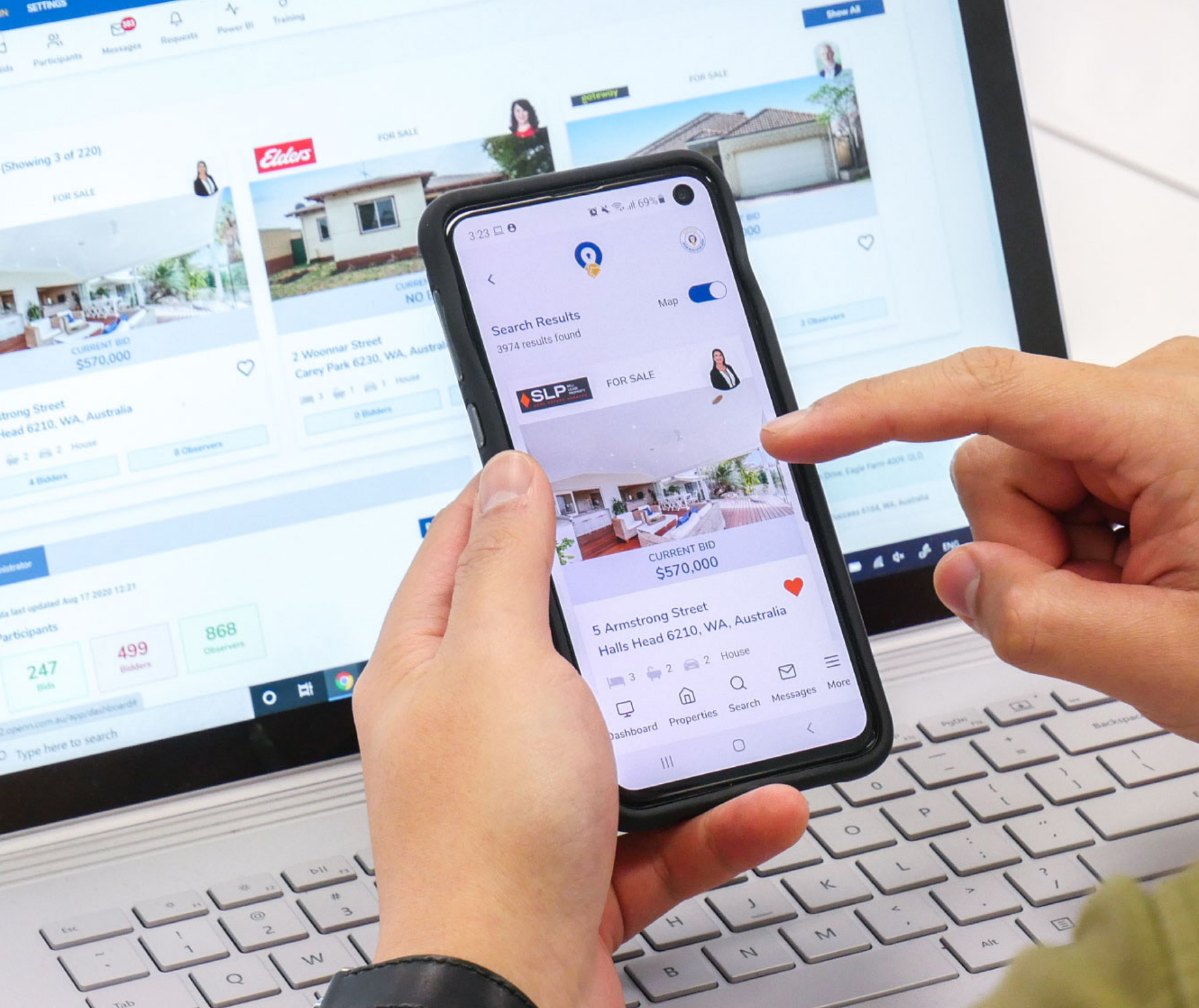
THANK YOU

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APPENDICES



OPENN IN ACTION

SOLD
VIA
openn

47 Ocean Drive, Evans Head NSW 2473,
Australia

Sale price

\$3,685,000

Qualified bidders

4

Bids

42

Days on market

35

Final bidding stage date

20-10-2021 01:00 PM

Final bidding stage duration

00:08:46

Observers

0

Your Certified Openn Agent is



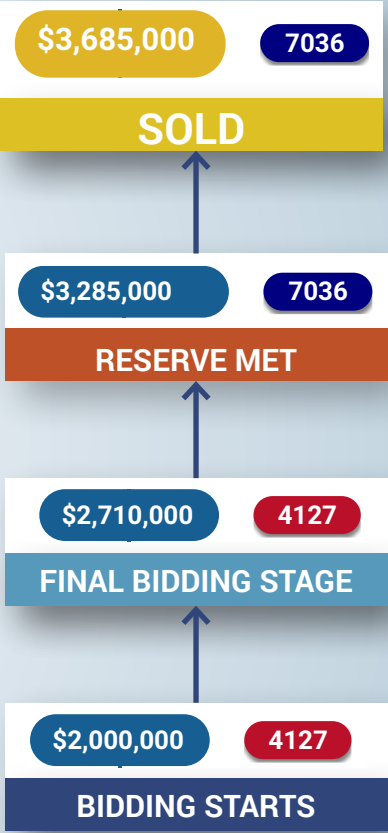
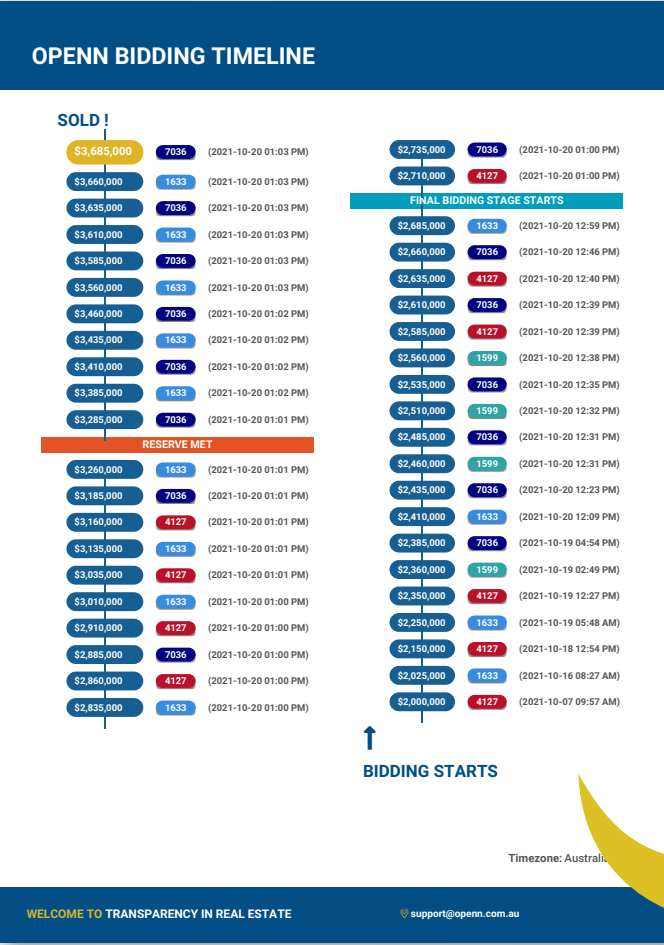
Brad Dicinoski

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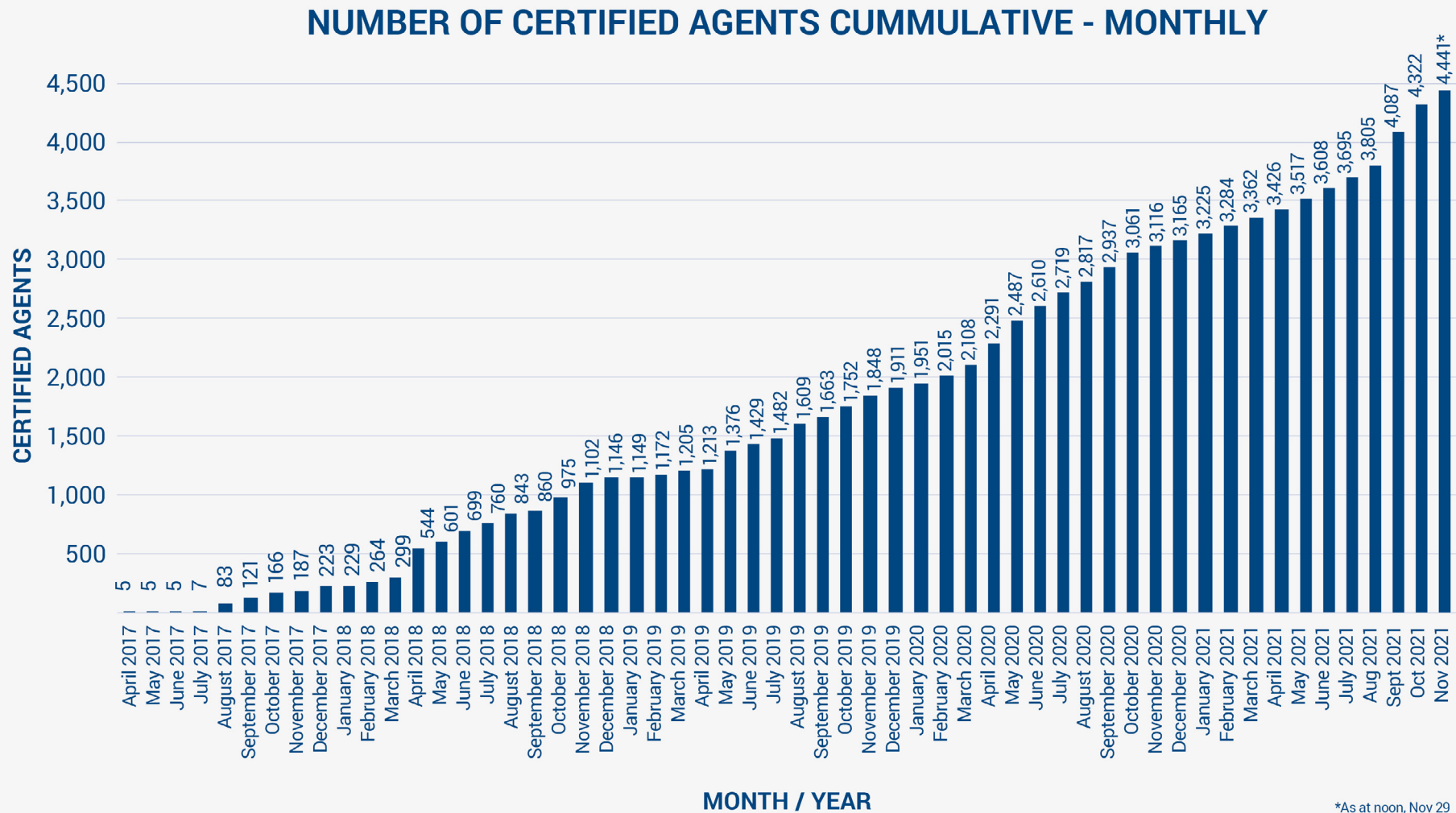
brad@evansheadfn.com.au



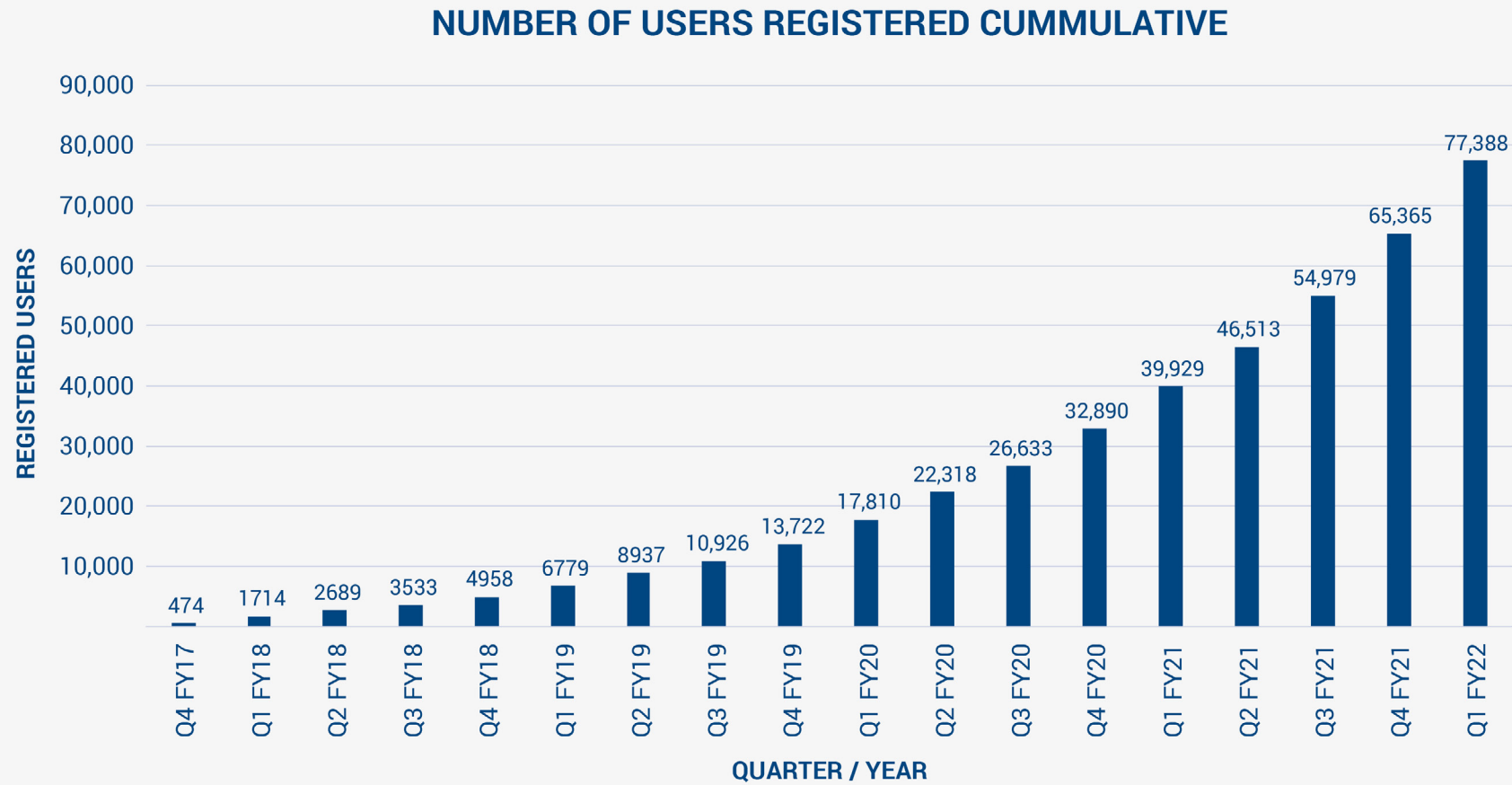


Qualified bidders	4
Bids	42
Days on market	35

GROWTH METRICS - AGENTS



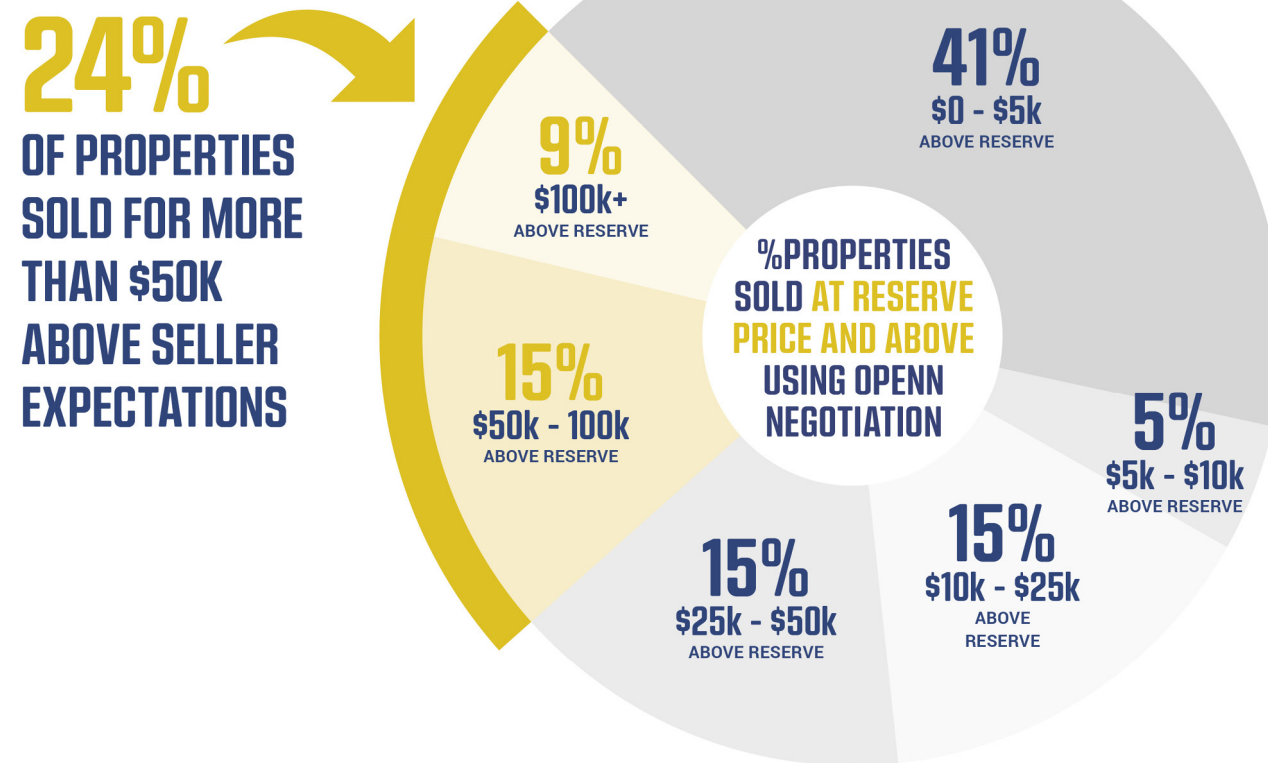
GROWTH METRICS - USERS



GROWTH METRICS - VALUE OF PROPERTY SOLD



RESERVE METRICS



Source: Properties sold via Openn between July - September 2021