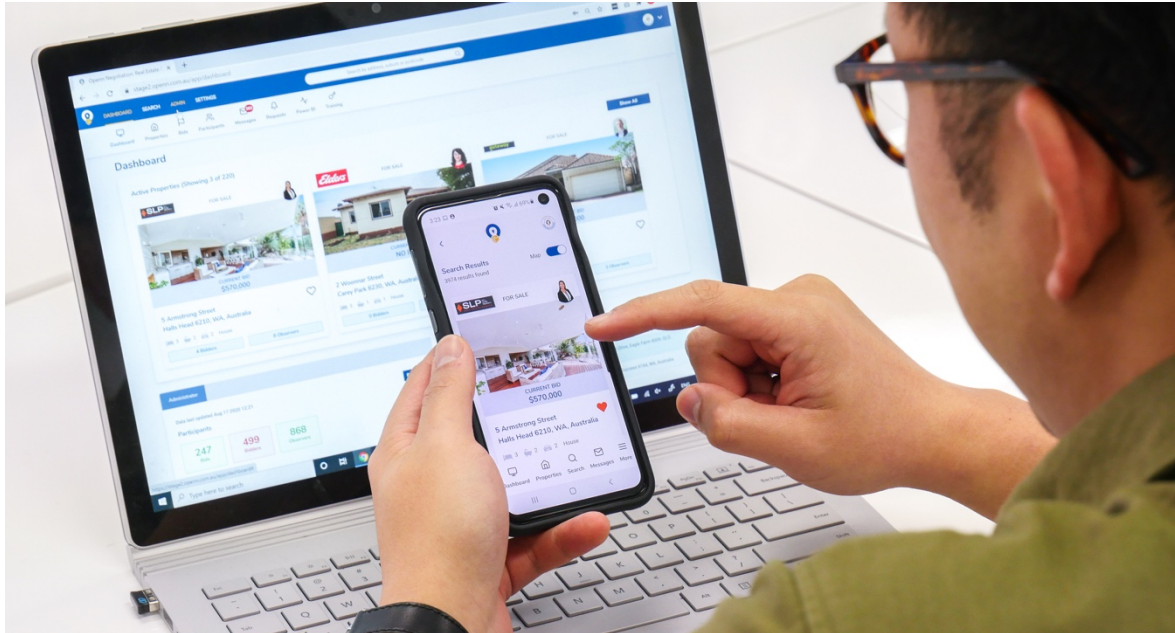


MEDIA RELEASE

Openn Negotiation announce new integration with realestate.com.au



Following significant adoption of the Openn Negotiation selling method, realestate.com.au have launched an integration between the platforms, designed to provide a better experience for buyers.

The REA Group released the online auction feature in response to the national ban on in-person auctions.

The integration allows buyers to navigate directly to the Openn Negotiation listing and get qualified to participate in the bidding process.

REA Group Chief Sales Officer, Kul Singh said; “Throughout COVID-19 our aim has been to help minimise market disruption and to ensure buyers and sellers could continue to transact property virtually.”

“We are pleased to have partnered with select online auction providers for the new feature, including Openn Negotiation.”

Launched in 2017, Openn Negotiation has grown rapidly to become a market leader in online property sales – registering 28,000 app users, training over 2000 agents and facilitating more than \$900 million in sold property.

Despite restrictions on traditional auctions easing, Mr Singh is confident online auction platforms are here to stay.

"We are starting to see restrictions ease and we're also seeing an increase in search activity on realestate.com.au each week," he said.

"Online auctions can help reach multiple online bidders, no matter where they are. They will continue to play a role when restrictions are lifted and can help extend the reach of in-person auctions."

Openn Negotiation's Managing Director, Peter Gibbons, said; "We're confident Openn Negotiation will continue its steep incline of growth as it offers a unique hybrid between private treaty and auction — allowing bidders with conditions to participate and bids to be revealed transparently to all parties throughout a 4-week campaign."

"Agents who have taken the time to learn the process and used it for the first time, are telling us they can see how it will become the 'new normal'."

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About Openn:

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.