

INVESTOR PRESENTATION

updater.

DECEMBER 2017

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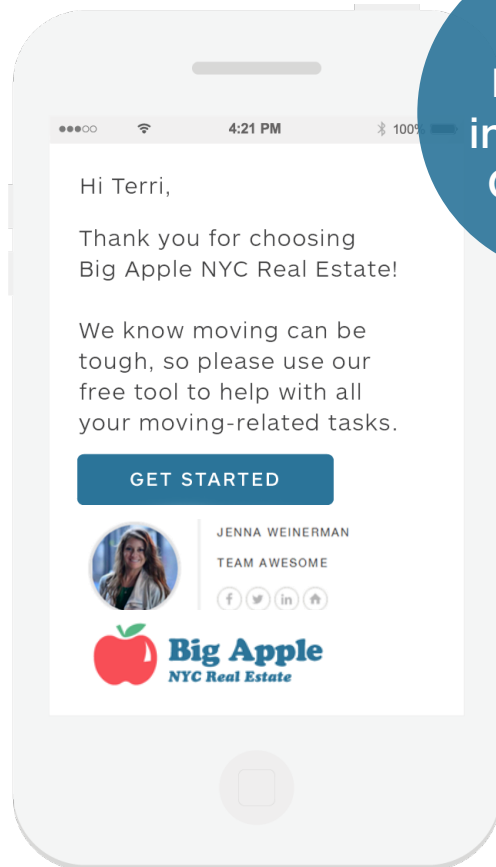
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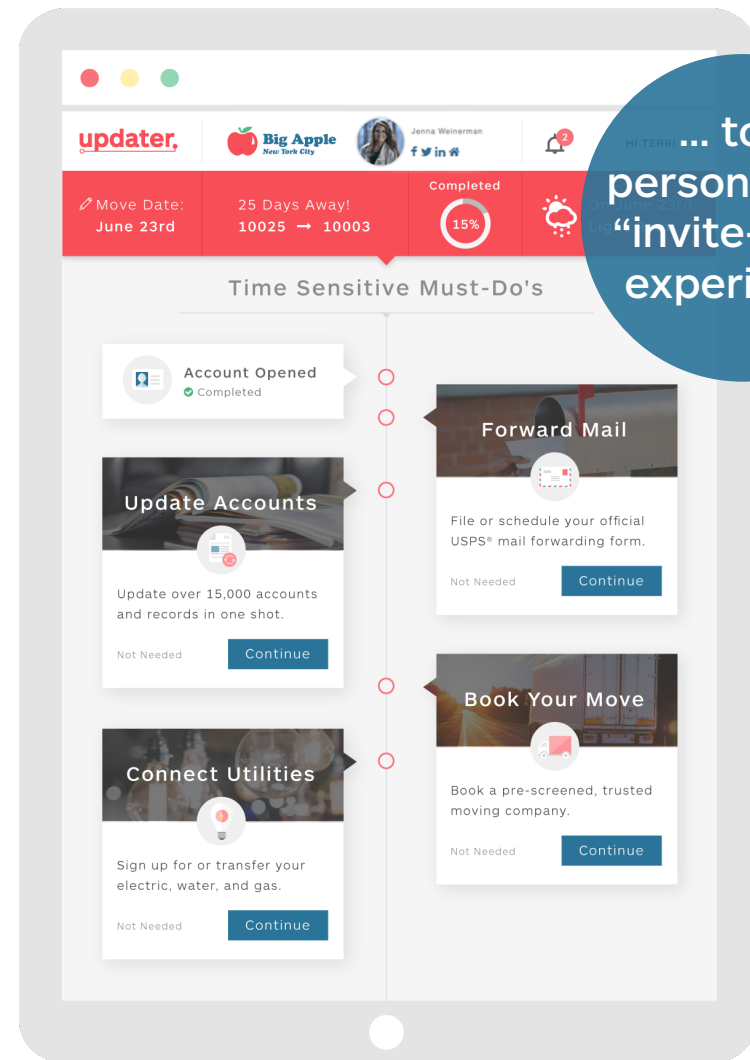
All information in this presentation is current as of December 5, 2017.

Updater's Platform

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Our Partners invite their Clients ...



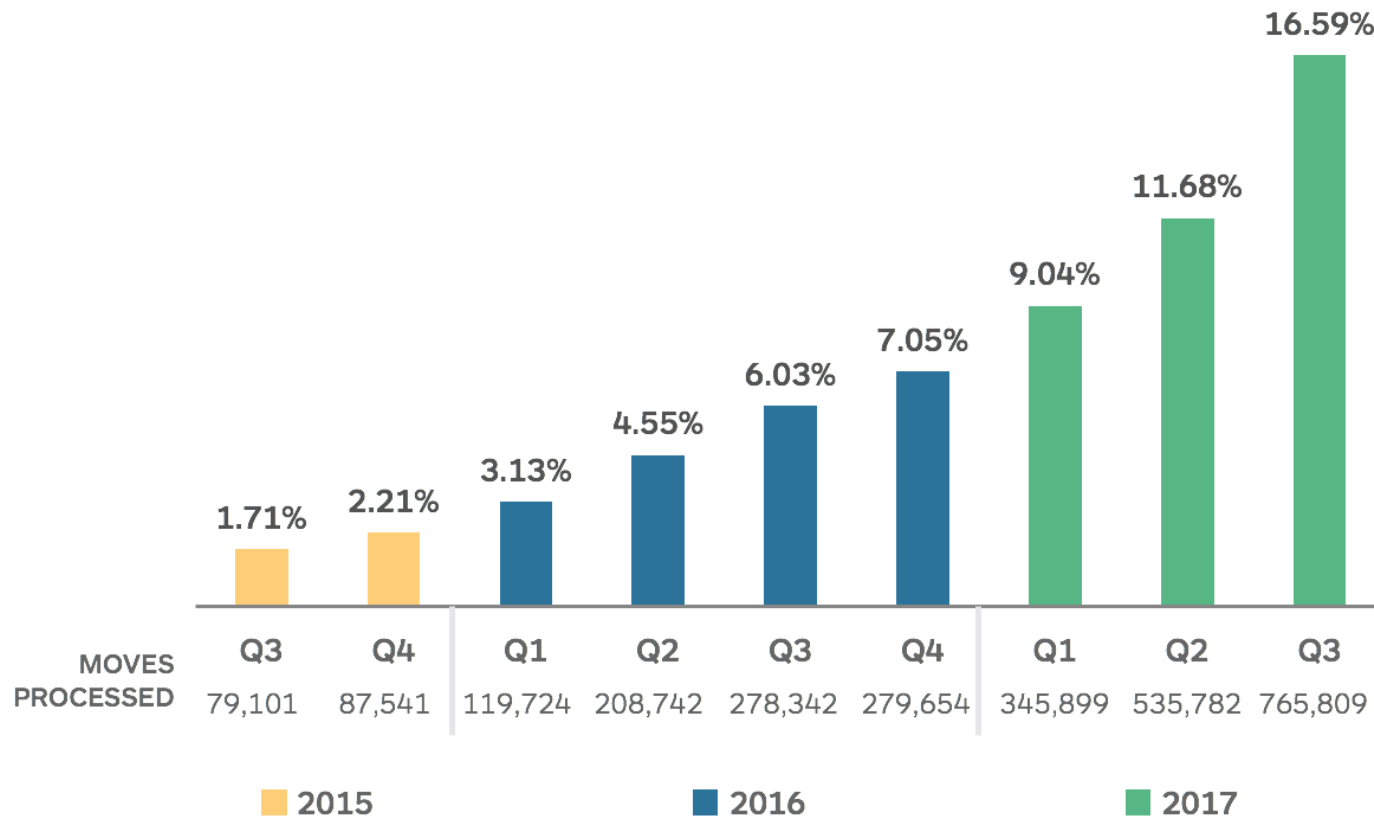
... to a personalised "invite-only" experience

Value propositions

- Movers: Save time, make better decisions on free platform
- Real Estate Partners: Improve service, increase revenue

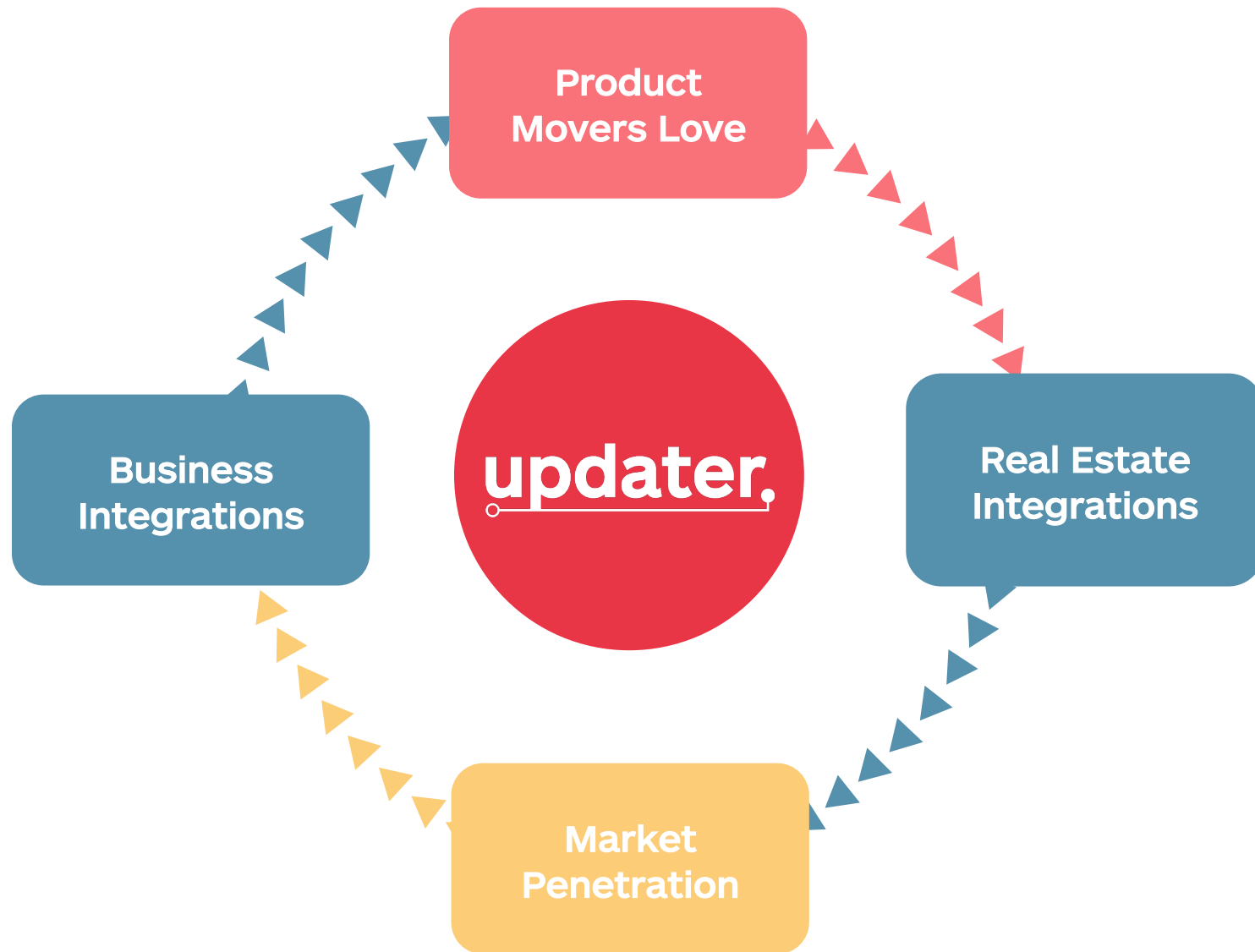
National Market Penetration

ESTIMATED NATIONAL MARKET PENETRATION OF QUARTERLY MOVES PROCESSED



New Market Penetration goal of 35%

Potential for Strong Network Effects



New Pilot Results



PayTV/Internet (PAY TV ACQUISITION)

Cohort	Lift	Statistical Significance
Users	224%	99%+

- Users in the Treated Group purchased the recommended PayTV Product at a 224% higher rate than Users in the Control Group
- It can be stated with over 99% confidence that Users exposed to applicable Updater Communications are more likely to purchase the recommended PayTV Product
- The Pilot Program Cohort included 8,347 converted Users

Note: See ASX Announcement dated 5 December 2017.

PayTV/Internet Vertical



PAY TV

- Paid subscription for video service*
- Primary providers: Cable and Satellite companies
- ~70% of US households have a PayTV product subscription

* Excludes OTT subscription services such as Hulu, Netflix, etc.

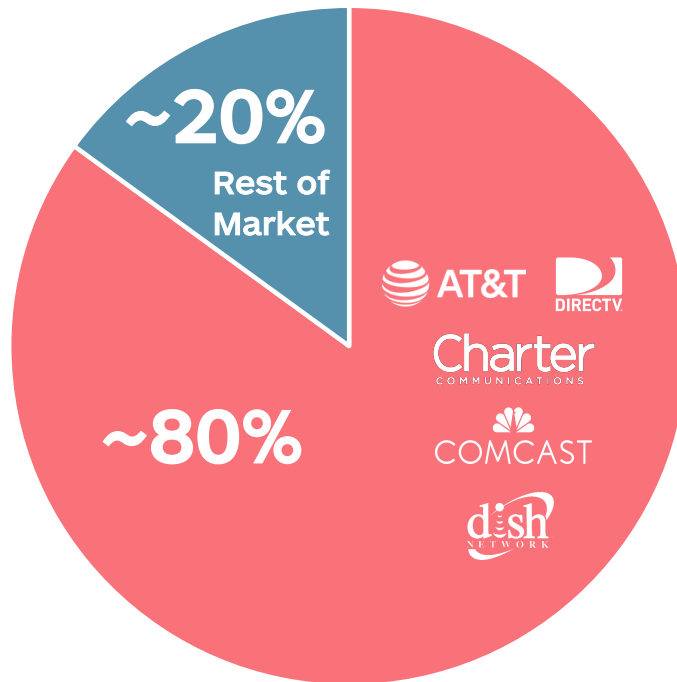


INTERNET

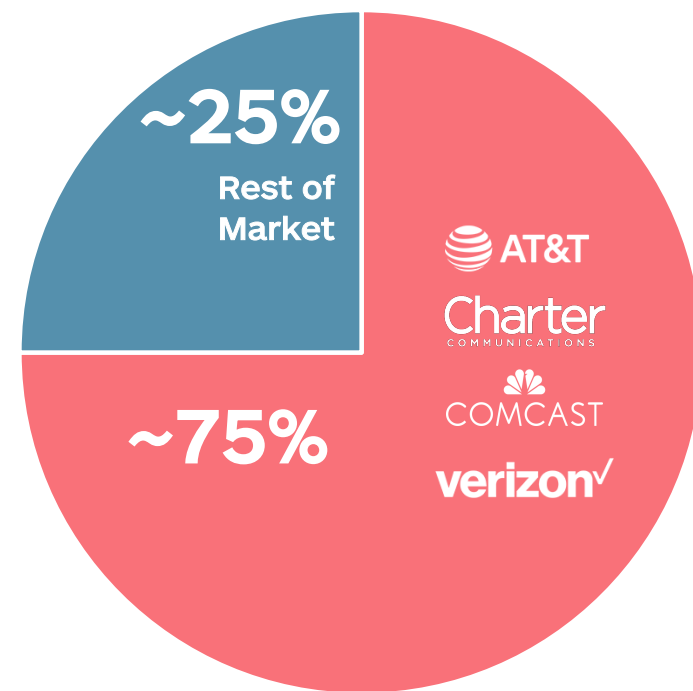
- Paid subscription for high-speed internet service
- Primary providers: Cable and Telecommunications companies
- ~75% of US households have a Broadband Internet subscription

High Industry Concentration in PayTV/Internet

PAY TV






INTERNET



- PayTV/Internet Vertical represents **\$100B+** in revenues across both segments
- PayTV/Internet Vertical spends **\$8B-\$12B** annually on marketing/advertising
- Declining revenues in PayTV (e.g., cord cutters) largely being offset by increasing revenues in Internet (and OTT)

2017 Pilot Program Results

	PILOT LIFT	INDUSTRY CONCENTRATION
 PAYTV/INTERNET	+224%	High
 INSURANCE	+93%	Medium
 FULL-SERVICE MOVING	+520%	Low

Lift is an indicator of Updater's ability to influence User decisions

Marketing Budgets of 2018 Verticals

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PAYTV/ INTERNET

ESTIMATED VERTICAL MARKETING SPEND

\$8B-\$12B

DISRUPTION OPPORTUNITY

- Huge spend on late lead sources (e.g. USPS); 'Spray-and-pray' direct mail campaigns; and expensive brand marketing



INSURANCE

\$7B-\$10B

- Poor user experiences for buying/transferring policies; expensive, inefficient brand marketing (e.g., TV ads, sponsorships)



FULL-SERVICE MOVING

\$250M-\$500M

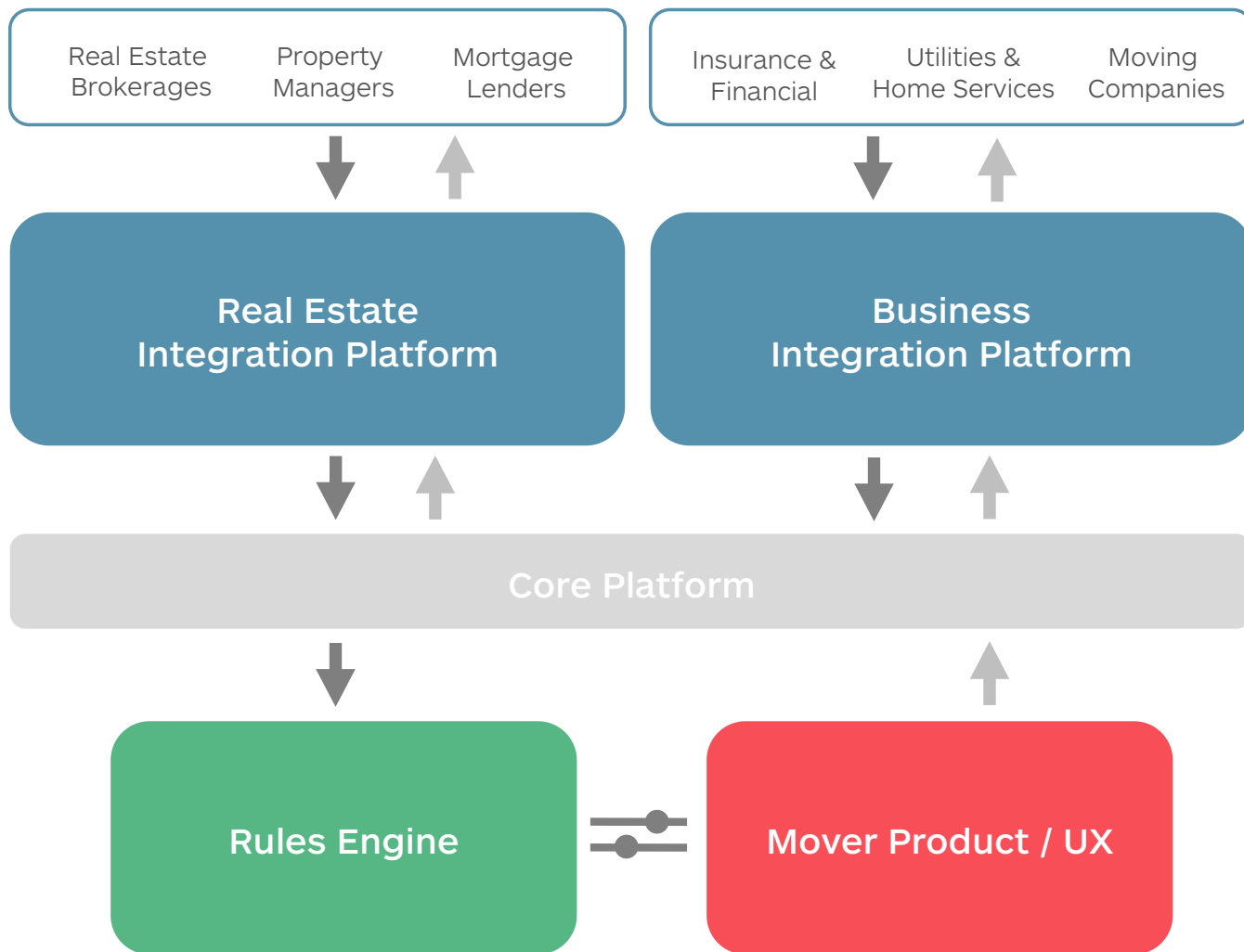
- Heavily reliant on expensive, low-ROI lead-gen sources; large, expensive sales teams conduct in-home surveys

Pilot Results: Estimating Revenue Opportunity

PayTV Vertical (excluding Internet)

Metric	Assumption
Estimated Market Penetration	35% = 5,950,000 Moves Processed
Market Share of Partners	~80% (across ~4 partners)
Relevance Pool*	2,000,000 Users
Partner Mover Acquisition Rate (without Updater)	~40%
Customers Booked in Relevance Pool (without Updater)	800,000
Lift for Single Recommended Partner	224%
Estimated Additional Customers Booked for All Partners (Partnering with all 4 Market Leaders in High Concentration Vertical)	~450,000
Average Lifetime Revenue per Customer	~\$US 2,700
Partner Profit (excluding marketing)	~\$US 150,000,000
Partner ROI	~75%
Updater Revenue Potential Per Year	~US\$ 85,000,000

The Updater Platform



2018 Key Metrics

Number of 'Live' Verticals

Currently pre-selling Business Products in two verticals: Full-Service Moving & Insurance

2018 Goal: Actively Selling in 5 Verticals

Number of Paid Programs

The number of Paid Programs that run on the Updater platform

2018 Full-Service Moving: 150 Paid Programs

2018 Insurance: 15 Paid Programs

2018 PayTV/Internet: 10 Paid Programs

THANK YOU

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