

BOARD & MANAGEMENT

Wayne Zekulich
Non-Executive Chairman

Peter Gibbons
Managing Director

Darren Bromley
Executive Director / CFO
Company Secretary

Duncan Anderson
Executive Director / CTO

Danielle Lee
Executive Director

Sean Adomeit
Chief Operating Officer

CAPITAL STRUCTURE

| | |
|--------------------|---------------|
| Ordinary Shares | 191.7 million |
| Options | 2.9 million |
| Performance rights | 15.6 million |

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Openn Negotiation: Investor update following successful listing on the ASX

HIGHLIGHTS:

- **Openn Negotiation successfully listed on the ASX via a fully underwritten and oversubscribed initial public offering**
- **Each of the last five months have been records months of properties uploaded onto the Openn platform**
- **The private treaty product 'Openn Offers' trial launched successfully as planned in May**
- **US pilot program has commenced**

Australian property technology ('PropTech') company, Openn Negotiation Limited (ASX: OPN), ('Openn' or 'the Company'), provides a market update and investor presentation following its successfully listing and commencement of trading on the Australian Securities Exchange ('ASX') on Wednesday 21 July 2021.

ASX LISTING

The Company's listing on the ASX came after raising the maximum \$9,000,000 through the issue of 45,000,000 shares at \$0.20c per share under the fully underwritten prospectus lodged in May.

Following the listing, Openn's Managing Director, Peter Gibbons, said: "It was really encouraging to see the level of demand in the IPO. We were significantly oversubscribed by institutional and retail investors which has helped us to build a strong register."

FIVE RECORD MONTHS

The Company experienced continued strong performance, despite lockdowns, recording five straight record months of uploads to the Openn platform to 30 June 2021. June uploads were 407, up from 372 in May, for a total of 1,985 so far in 2021. "This result is especially pleasing in the lead up to winter and positions us well for continued growth into the spring season, which is typically a strong selling period," Peter said.

STRATEGY IMPLEMENTATION

The Company will be focusing on implementing its strategic plan for the continued development and expansion of the Openn platform, which will be supported through the funds raised.

As foreshadowed in the prospectus, 'Openn Offers' was released to selected agents in May 2021. The new offering adopts a traditional private treaty sales process but enhanced, through improved transparency for buyers, streamlined digital contracting and automated communication tools. The trial is already generating outstanding results.



US PILOT PROGRAM

Openn's growth strategy of scaling up its platform and technology, includes a pilot expansion into the United States.

Since lodging the prospectus, the Company has progressed with the US pilot program to identify the required changes to the platform to meet the specific needs of the US market.

Peter said: "We believe the Openn platform provides, both buyers and sellers, the transparency needed to make informed decisions in what is often the largest transaction most people will undertake in their lifetime.

"Our technology solution keeps all stakeholders informed about the negotiation for property, through their device, in real time, allowing them to make confident decisions about buying or selling.

"Openn is a cloud-based software platform that facilitates real time negotiation, digital contracting and file management for property sales. Real estate agents using the platform consistently acknowledge the way it enhances their relationship with buyers while ensuring the best outcome for their vendor," Peter concluded.

This announcement dated 29 July 2021 is authorised for market release by the Board of Openn Negotiation Ltd.

Darren Bromley
Director / Company Secretary / CFO

ENDS

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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.

INVESTOR UPDATE

JULY 2021



DISCLAIMERS

Important information and disclaimers

Appwell Pty Ltd to be named Openn Negotiation Ltd (ACN 612 329 754) ("Openn" or "the Company").

Purpose of Document

This document has been prepared by Openn Negotiation Ltd (ACN 612 329 754) ('Openn') for the sole purpose of providing high-level information of a general nature regarding Openn, its wholly-owned subsidiary, PP Valley Pty Ltd (ACN 612 338 477) trading as 'Openn Negotiation' ('Openn Negotiation'), the group business and Openn's securities.

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Date of Information

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

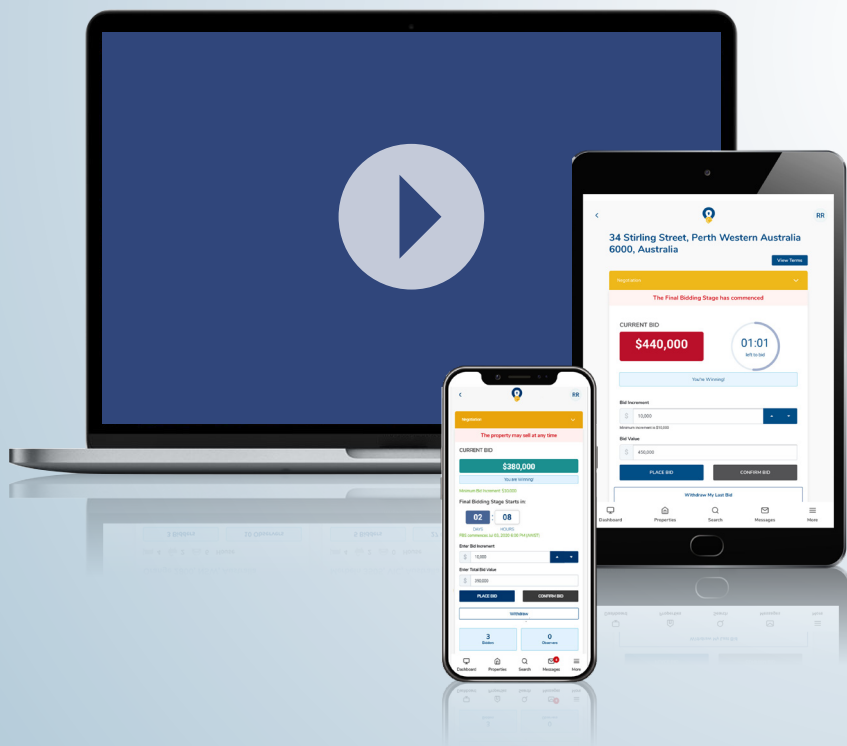
OVERVIEW



- Founded in May 2016, Openn is a proptech company that offers a proprietary cloud-based software platform to support real estate agents in selling residential property online through a transparent process.
- Openn's technology enables agents to operate more efficiently and generates depth of market data in real time.
- Openn's platform is technically positioned to support large scale use, with the company targeting growth in market share through channel partner incentives and enhancements to manage a traditional private treaty offer and acceptance online (Openn Offers).

SOLVING INDUSTRY CHALLENGES

Openn Negotiation is a sales process and digital platform that combines 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

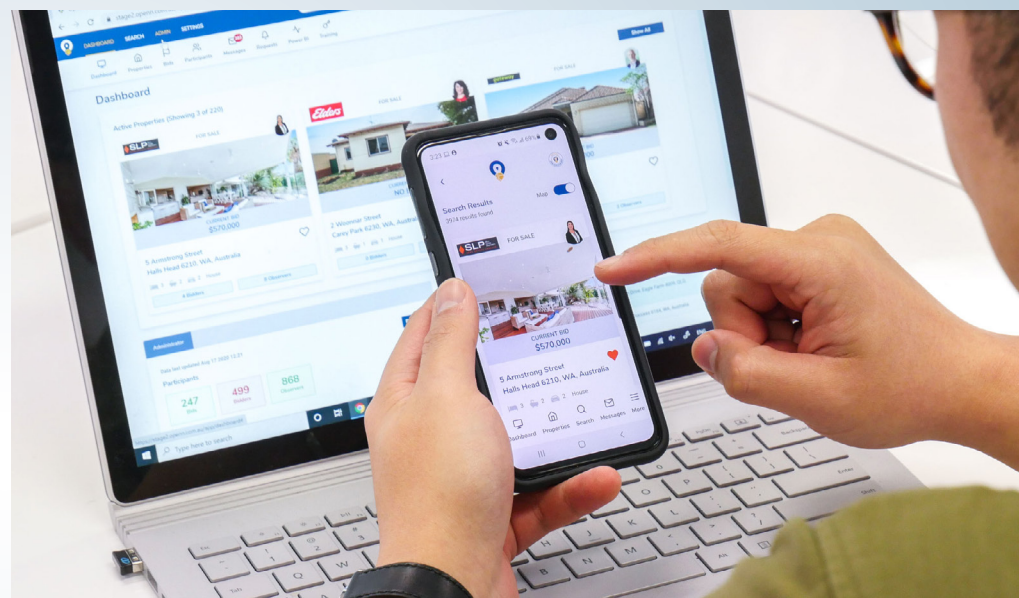
| | |
|------------------------------------|------------------|
| ASX Code | OPN |
| Share Price (as at 28th July 2021) | \$0.30 |
| Shares on Issue* | 191,725,964 |
| Employee Performance Rights** | Up to 15,599,000 |
| Lead Manager Options*** | 2,934,519 |
| Market Capitalisation (undiluted) | \$57.5m |

**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

GROWTH METRICS - UPLOADS

NUMBER OF UPLOADS

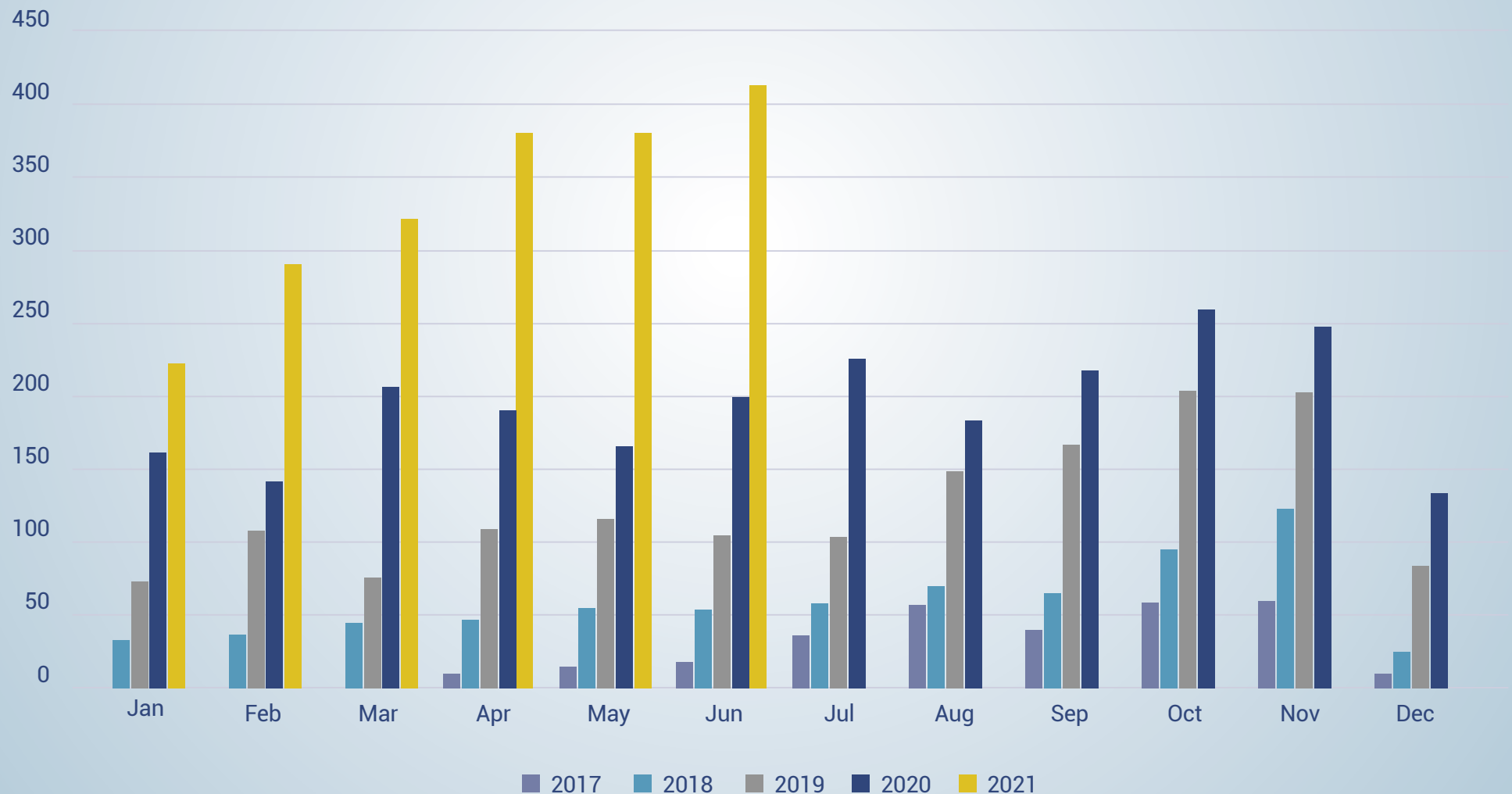


Note: Openn historically has charged \$550 including GST for use of the platform but is currently trialling a range of different pricing models. ie reduced up-front fee, No sale no fee & bulk pricing discounts.

GROWTH METRICS - UPLOADS

UPLOADS BY MONTHS AND YEAR

Each of the last five months have been record months of properties uploaded onto the Openn platform.

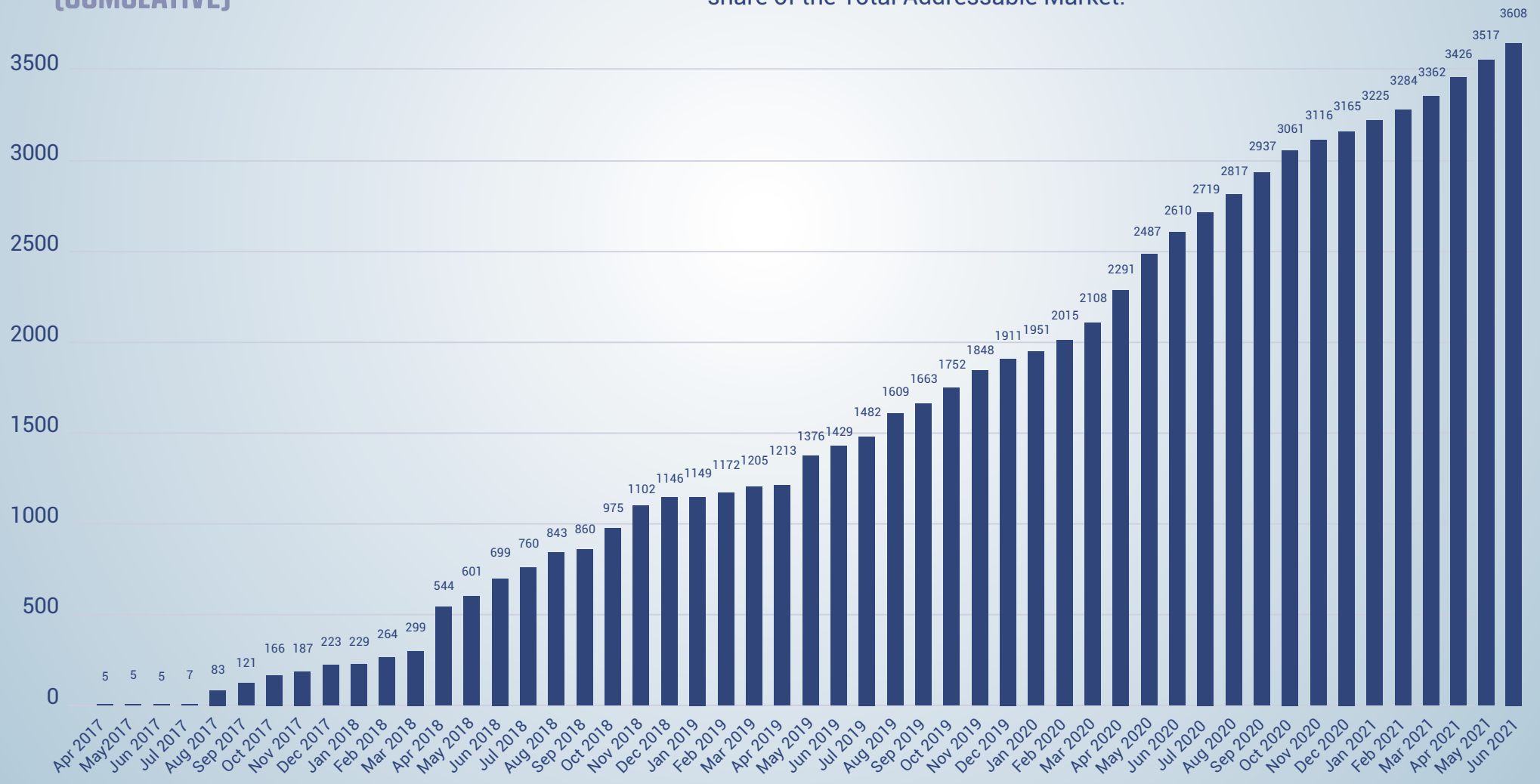


GROWTH METRICS - AGENTS

NUMBER OF CERTIFIED AGENTS

(CUMULATIVE)

Openn is investigating a subscription model with agents, to accelerate adoption of the platform and maximise Openn's share of the Total Addressable Market.



GROWTH METRICS - USERS

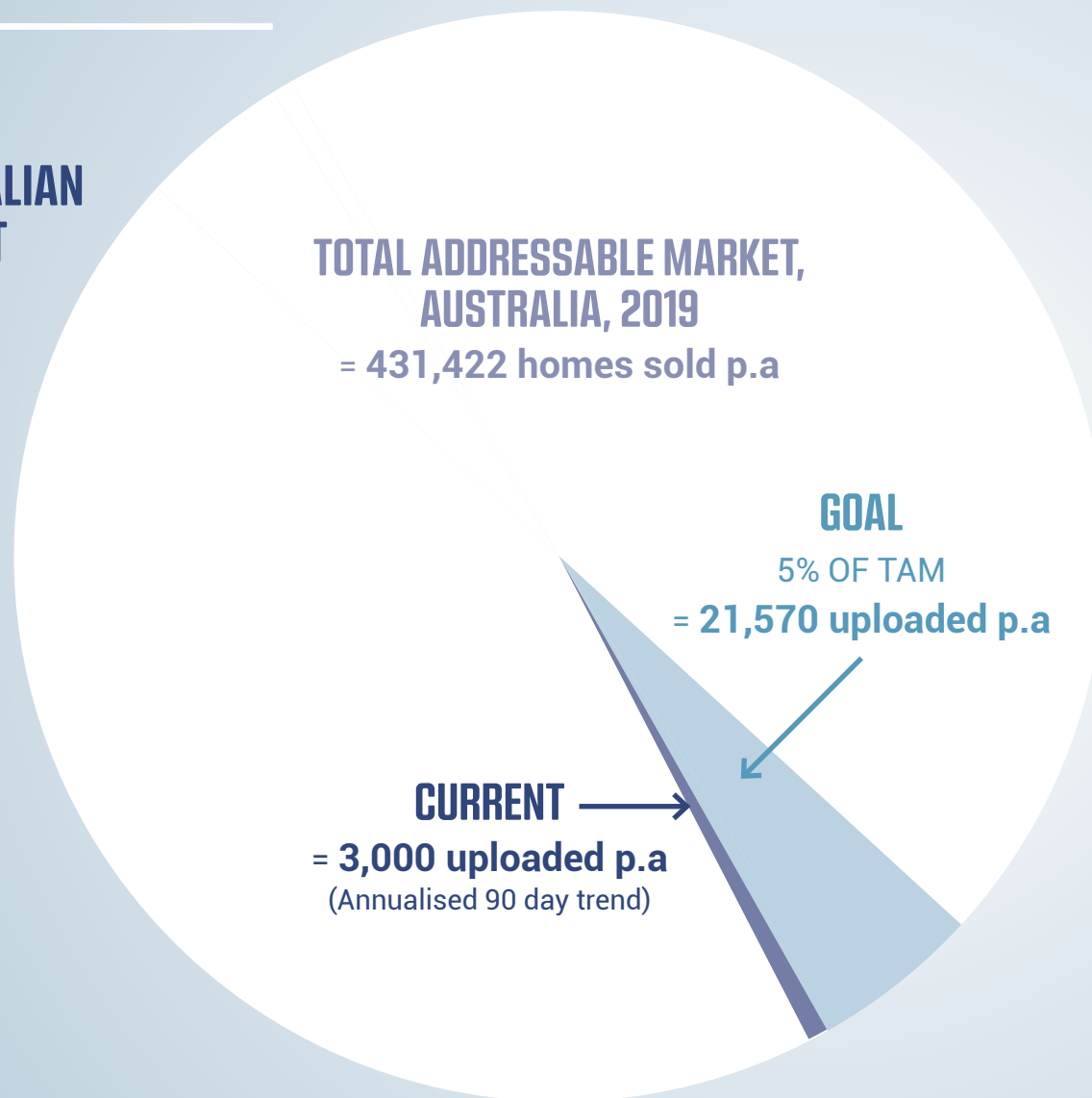
NUMBER OF USERS REGISTERED

(CUMULATIVE)



MARKET SIZE¹

AUSTRALIAN MARKET



Business lifecycle shifts to scale-up



Subscription and agent incentive models drive scale



Partnerships assist scale and drive revenue per transaction

¹ Source: Average estimates based on Core Logic data

KEY CLIENTS, PARTNERS & ACCELERATOR

CLIENTS



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

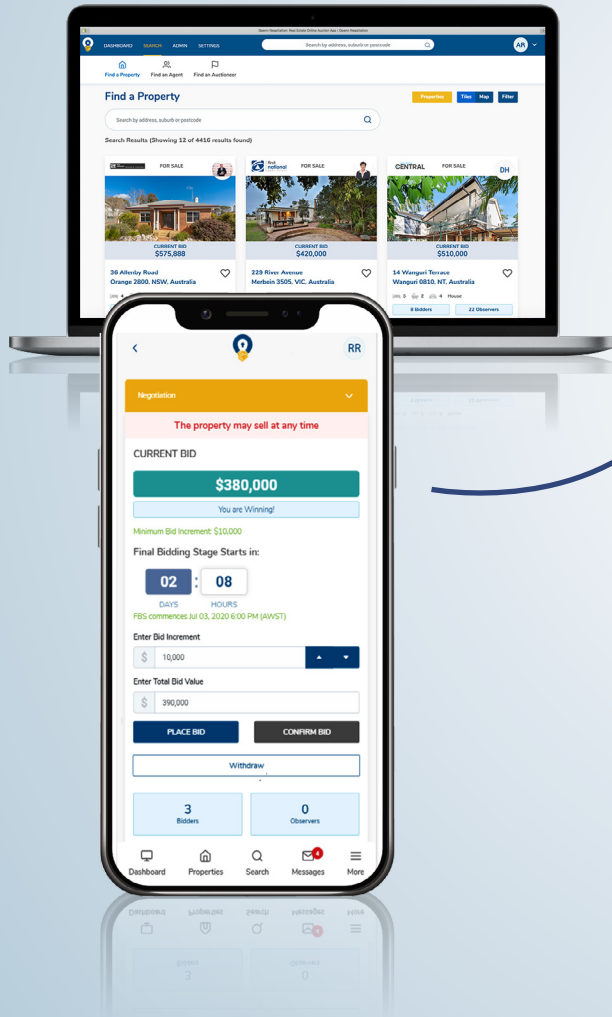


THE REACH PROGRAM;

- ✓ 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
- ✓ Includes a \$250,000 investment in the Pre-IPO funding

OPENN IN ACTION

1 ONLINE SALES PLATFORM



2 CAPTURES MARKET DATA

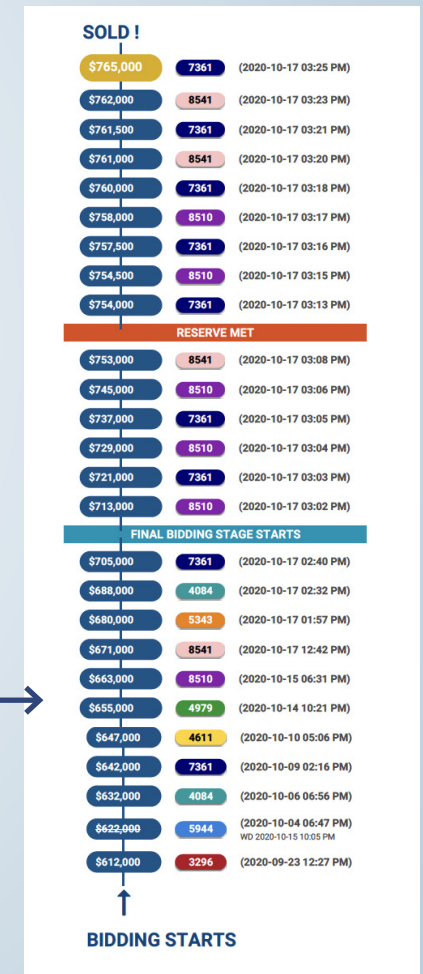
| | | |
|--|------------------------------|---------------------|
| | Sale price | \$765,000 |
| | Qualified bidders | 9 |
| | Bids | 26 |
| | Days on market | 30 |
| | Final bidding stage date | 17-10-2020 03:00 PM |
| | Final bidding stage duration | 27:08 |
| | Observers | 35 |

The Openn platform captures exceptional depth of market data.

Every bidder, every bid, number of bids per bidder, bidding increments and the ultimate price under competitive tension.

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

3 CAPTURES BIDDING DATA



US PILOT

PILOT EXPECTED TO RUN FOR 12 MONTHS

**JAN 2021
- JULY 2021**

- ✓ Gap analysis
- ✓ Configure platform for US market
- ✓ Legal framework for pilot states

**AUG 2021
- DEC 2021**

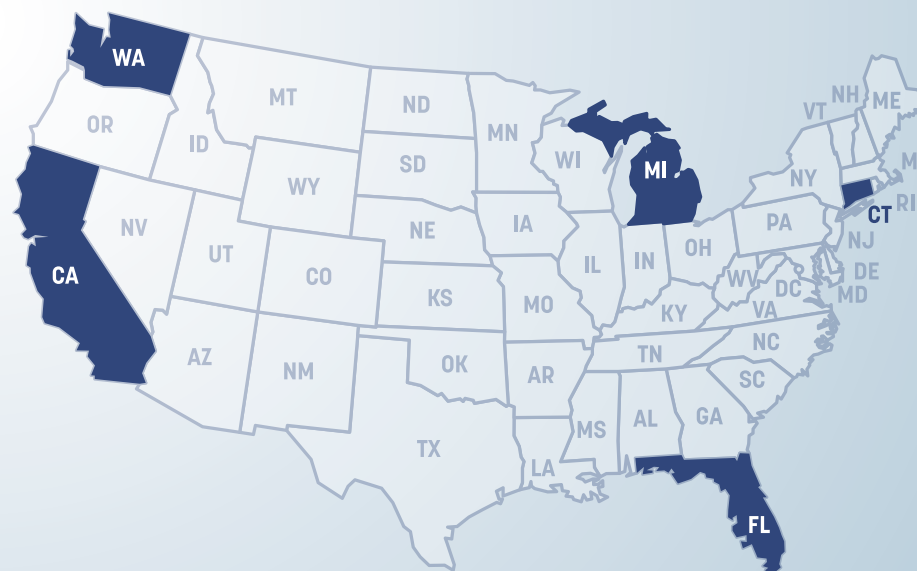
- ✓ Initial pilot (WA, CA, MI, CT, FL)

**SEP 2021
- FEB 2022**

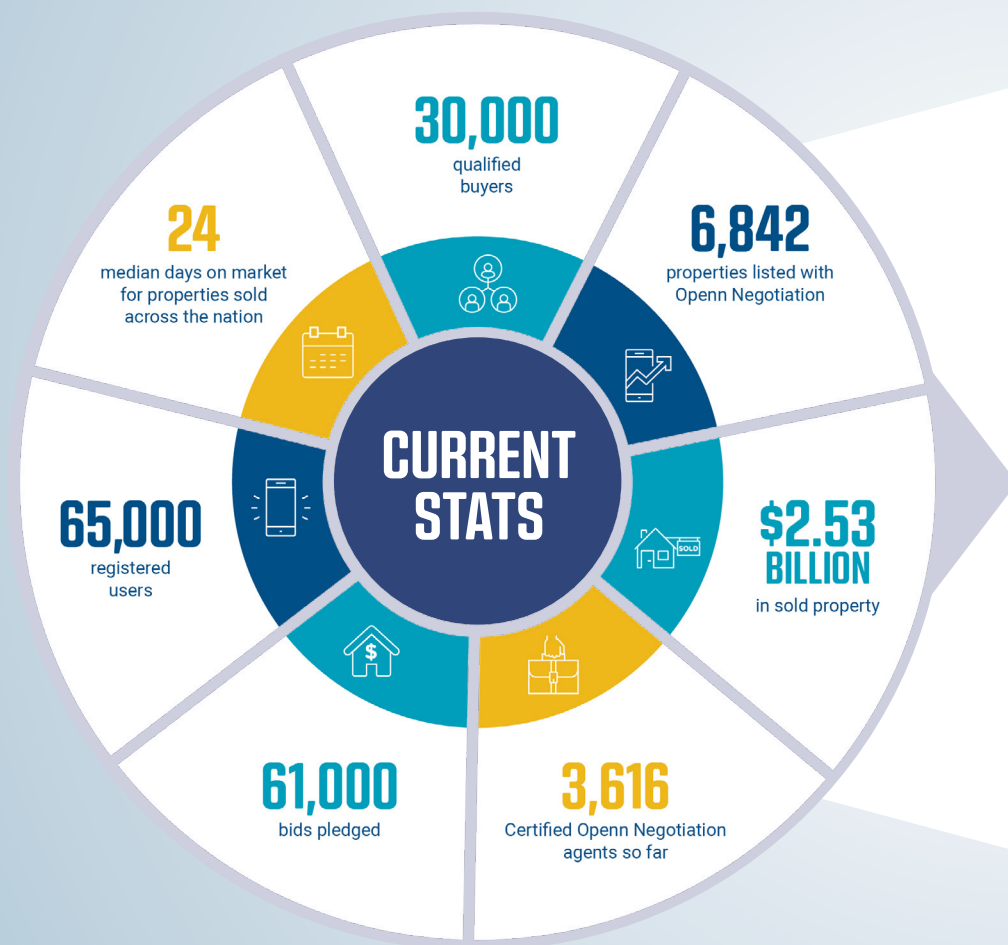
- ✓ Develop commercial roll out plan.

Note: The delay in IPO delayed product enhancements for the US pilot. However, this program is now underway. The dates presented here may be brought forward or pushed back based on feedback from pilot customers.

Openn doesn't offer a traditional online auction. US brokers clearly understand Openn is an enabling tool that enhances their existing sales process by offering transparency. Brokers also see significant benefits in the ease of the platform - allowing bidders to transact on their device from anywhere in the country, or further abroad.



STRATEGIC ROAD MAP



2021 & BEYOND

- ✓ Revenue model review
- ✓ Platform enhancement: Including offering a private treaty based transactional product "Openn Offers"
- ✓ Integrated partner networks
- ✓ Public awareness marketing campaigns
- ✓ International expansion

INVESTMENT SUMMARY

Openn offers investment in an established technology platform primed for international expansion. Its proprietary technology differentiates it in the market and provides significant potential upside with scale and growth.

The business is expanding to provide agents with a single platform – offering a digital tool to run all transaction types.

ESTABLISHED MARKET FIT

- ✓ Proven solution to a verified problem
- ✓ Proven market will pay for the solution
- ✓ Proven tech platform can scale
- ✓ Established channels to market

PROPRIETARY TECHNOLOGY

- ✓ MIT expertise under the hood
- ✓ Built for low cost / high performance at scale
- ✓ Difficult to replicate the above

DATA MONETISATION OPPORTUNITY

- ✓ Risk Modelling
- ✓ Development profiling
- ✓ Connecting agents to buyers & sellers

INTERNATIONAL EXPANSION

- ✓ USA: actively planning 4 state pilot with large brokerage in 2021 Q1
- ✓ Other countries under discussion

THANK YOU

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