



OnTheMarket plc - OTMP Update on visitor traffic to OnTheMarket
Released 07:00 04-Apr-2018



RNS Number : 7145J
OnTheMarket plc
04 April 2018

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Update on visitor traffic to OnTheMarket

OnTheMarket doubles visitor traffic in March to 12 million visits.

OnTheMarket plc (AIM: OTMP), the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that traffic to the OnTheMarket property portal reached c. 12 million visits* during March 2018, the first full month since Admission to AIM. This is more than double the visits compared with February 2018 and compared with March 2017.

While this is only a month of data and is therefore early days post-Admission in the Company's steps to drive site traffic, the Directors consider this growth to be very encouraging and expect momentum to continue over the coming months through a combination of the increase in marketing and the traffic generated by increases in branches signing up and listing properties. The Company will provide a further update on visits in connection with the results for the year ending January 2018.

The Company continues to grow its agent customer sales team. It is envisaged that the team will have doubled since Admission by the end of April, increasing its capacity in the field to engage directly with the thousands of small and medium-sized agent firms which make up the majority of the market.

Ian Springett, Chief Executive Officer, said: "We are very pleased to have delivered a major uplift in visit traffic in the first full month post-IPO. The early signs show that even before the full ramp up of marketing spend, we have been able to generate significant increases in our levels of traffic to the site. We now look forward to a period of investment in marketing to build effective consumer engagement with the portal and will deploy more resource to proven marketing activities to attract more and more property-seeking consumers to OnTheMarket."

* Visits comprise individual sessions on OnTheMarket.com's web based portal or mobile applications by users for the period indicated as measured by Google Analytics

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Background on OnTheMarket:

Launched in January 2015, the OnTheMarket.com property portal was created by Agents' Mutual Limited, a company limited by guarantee and founded in January 2013 by a small group of agent firms, with the objective of creating a new portal to challenge the dominance of Rightmove and Zoopla. Both groups were felt to be using their strong positions relative to their agent customers to impose significant price increases for their portal services.

The Agents' Mutual proposition of an agent-backed portal offering a premier search service to consumers whilst charging fair prices to agents quickly found support among a very wide group of leading independent agents across the UK. These firms funded the venture by way of loan note subscriptions and committed to list with the portal once it went live.

OnTheMarket is the third biggest UK residential property portal provider in terms of traffic and has, with backing from its agent owners, developed unique sources of competitive advantage such as the "New and Exclusive" property listings.

OnTheMarket plc was admitted to AIM on Friday 9 February 2018 alongside a capital raise of £30 million to support a new growth strategy for the business.

On 14 March it announced that 1,000 new agent offices had been contracted to list with the portal since its Admission to AIM on 9 February, bringing the total number of UK estate agency offices covered by listing agreements with the Company to in excess of 6,500. The Company's sales team has maintained its daily sign-up rate since that time.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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