



OnTheMarket plc - OTMP 2,000+ branches contracted since Admission
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OnTheMarket increases listing agreements to 7,500 agent branches, adding 2,000+ branches since Admission to AIM in February

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that as of 25 April it has signed listing agreements with estate agents that have a total of more than 7,500 UK estate agency offices. This follows an announcement on 14 March that in the first five weeks since Admission, additional agent firms with more than 1,000 offices were in listing agreements with the Company, giving a total number at that time of over 6,500 offices covered by agreements. In just over two and a half months since Admission to AIM, additional agent firms with more than 2,000 offices are now in listing agreements with the Company. The offering of predominantly free or discounted introductory rates is a key element of the Company's growth strategy, which aims to increase the core agent customer base, the number of their property listings on the portal and the traffic the portal attracts.

To support this growth strategy, the Company is also pleased to announce that since Admission it has doubled its field sales team from 15 to 32 people.

In March 2018, the Company announced that traffic to the OnTheMarket property portal reached c.12 million visits* in the first full month since Admission to AIM. This is more than double the visits compared with February 2018 and compared with March 2017. In April 2018, traffic to the OnTheMarket property portal increased further to reach 13.7 million visits* in the second full month since Admission to AIM. This compares with 5.5 million visits in April 2017.

Ian Springett, Chief Executive Officer of OnTheMarket, said: *"We are extremely pleased to be continuing to exceed our own expectations and to have reached this latest milestone. As we sustain this pace, we are strongly encouraged by the growing agent support and feedback to our proposition to create an agent-backed, full scale challenger portal that disrupts the existing duopoly."*

* 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.

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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