



14 May 2018

**OnTheMarket now has listing agreements with over 8,000 agent branches, adding 2,500+ 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 11 May it has signed listing agreements with UK estate and letting agents with more than 8,000 offices. This increase of over 2,500 branches since Admission on 9 February represents growth of over 45% in just over 3 months.

This follows announcements on 14 March that in the first five weeks since Admission to AIM, additional agent firms with more than 1,000 offices were in listing agreements with the Company and a subsequent statement on 2 May that as at 25 April additional agent firms with more than 2,000 offices were in listing agreements with the Company after only just over two and a half months since Admission.

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 compared with 5.5 million visits in April 2017.

In May, OnTheMarket is currently running its heaviest weight of national TV advertising since the launch period of OnTheMarket.com.

**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 of 8,000 offices so soon after announcing 7,500 offices. In sustaining this pace of expansion, we are very strongly encouraged by the growing agent support and feedback to our proposition. We remain committed to creating an agent-backed, full scale challenger portal that injects some much-needed competition into the property portals landscape by disrupting what has for too long been effectively a cosy 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.

**ENDS**

**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.