



OnTheMarket plc - OTMP 3,000+ branches contracted since Admission
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OnTheMarket announces listing agreements with over 8,500 agent branches, adding 3,000+ 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 May it has signed listing agreements with UK estate and letting agents with more than 8,500 offices. This increase of over 3,000 branches since Admission on 9 February represents growth of more than 54% in less than 4 months. The Company believes that it has listing agreements with approximately 45% of UK residential estate and lettings agency branches.

The Company's progress in adding agent offices since Admission on 9 February 2018 is shown in the following table:

Date	Offices added since Admission	Offices in contract
9 February	-	5,500
14 March	1,000	6,500
25 April	2,000	7,500
11 May	2,500	8,000
25 May	3,000	8,500

In May, OnTheMarket has been running its heaviest weight of national TV advertising since the launch period of OnTheMarket.com, as well as its first outdoor poster campaign across London, which has been rolled out over 1,500 sites. A key theme of these advertising campaigns is the "New & exclusive" properties, whereby many agents choose to list their new instructions at OnTheMarket.com in advance of listing on other portals, giving OnTheMarket a competitive advantage by appealing to active property seekers, who are the Group's key consumer focus, and in turn providing listing agents with high quality leads.

Increased consumer engagement with OnTheMarket.com is reflected by the growth in property alerts set up by users - now over one million active alerts, which trigger automatic delivery to users' inboxes of the details of newly added properties that match their search criteria.

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 was 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.

Ian Springett, Chief Executive Officer of OnTheMarket, said: "We are extremely pleased to be continuing to exceed our own expectations of the overall number of agents signing up, and to have achieved this latest milestone of 8,500 offices just two weeks after reaching 8,000 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.

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For further information, please contact:

OnTheMarket **0207 930 0777**
Ian Springett, CEO
Clive Beattie, CFO

TB Cardew (Financial PR adviser) **0207 930 0777 / onthemarket@tbcardew.com**
Ed Orlebar 07738 724 630
Tom Allison 07789 998 020

Zeus Capital (Nominated Adviser/Joint Broker) **0203 829 5000**
Martin Green, Giles Balleny, Pippa Underwood
(Corporate Finance)
Benjamin Robertson, John Goold (Broking)

Stockdale Securities (Joint Broker) **0207 601 6100**
Daniel Harris, Owen Matthews

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 property-seekers 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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