

OnTheMarket plc - OTMP OnTheMarket now lists 550,000+ UK properties
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OnTheMarket announces UK residential property listings now up to more than 550,000 and contracted agent offices up by more than 4,000 since Admission

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that, less than five months since its IPO, the portal is already displaying more than 550,000 UK residential property listings, in excess of half of the total market.

This latest milestone demonstrates the strong momentum in support of its proposition and indicates that its portal, OnTheMarket.com, already has approximately two-thirds of the equivalent listings carried by Zoopla, and over half those carried by Rightmove, which claims "near whole of market view"¹.

As at 3 July 2018, Zoopla stated on its website that it was listing 580,860 UK residential sales properties and 241,390 UK residential lettings properties, totalling 822,250 properties. Rightmove, in its Annual Report and Accounts for both 2016 and 2017, states that it has "1 million UK residential properties".

The figures for both Zoopla and Rightmove include direct listings from new home developers, a market segment which OnTheMarket is yet to focus on.

The increase in residential listings at OnTheMarket.com reflects the rapid growth in contracted agents with agreements to list their properties on the portal. As at 3 July 2018, the number of contracted agent offices has grown, since the Admission to AIM of OnTheMarket plc on 9 February, from 5,500 to more than 9,500, which represents an increase of more than 72%. The Company believes that it has listing agreements with approximately 51% 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
13 June	3,500	9,000
3 July	4,000	9,500

Ian Springett, Chief Executive Officer of OnTheMarket, said: "We are extremely pleased that, as a result of our reported growth in contracted agents, OnTheMarket.com is now displaying well over half of the market in terms of UK residential properties. The very strong and growing agent support for our proposition has enabled us to rapidly gain ground on the

market share of property listings of our long-established key competitors. 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."

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¹ Annual Report, 2017

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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 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.

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