



OnTheMarket plc - OTMP
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Result of Annual General Meeting



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OnTheMarket plc
11 July 2018

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OnTheMarket plc
("OnTheMarket" or the "Company")

Result of Annual General Meeting

OnTheMarket plc (AIM: OTMP), the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that all resolutions as set out in the Notice of Annual General Meeting dated 13 June 2018 were duly passed today by the shareholders of the Company.

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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-seeking 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.

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