



OnTheMarket plc - OTMP 10,000+ agent branches now contracted
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OnTheMarket announces listing agreements with over 10,000 agent branches, adding over 4,500 branches since Admission to AIM in February

OnTheMarket plc, the agent-backed company which operates the [OnTheMarket.com](https://www.onthemarket.com) property portal, is pleased to announce that, as of 24 July, it has signed listing agreements with UK estate and letting agents with more than 10,000 offices as momentum continues to build in support of the portal.

This increase of over 4,500 branches since Admission on 9 February represents growth of more than 82%. The Company believes that it now has listing agreements with approximately 54% of UK residential estate and lettings agency branches. The portal now carries over 570,000 UK residential properties, well in excess of half the total market.

Traffic to [OnTheMarket.com](https://www.onthemarket.com) in the current financial year from 1 February to end June was 56.6 million visits, more than double the traffic of 27.1 million visits generated in the same period in 2017 (source: Google Analytics).

The growth in OnTheMarket's agency branch base to date has been predominantly from offering free listings under short term introductory trial offers, with a view to converting these to full tariff contracts when the value of its offering has been demonstrated.

As a key driver to success in rapidly building its agent base, the Company continues to invest in expanding its sales team: at Admission, the field sales team numbered 15 employees; as at 24 July this had more than doubled to 31; and the plan is for the team to have grown even further to 35 by the end of the summer. The team is continuing to see encouragingly high levels of agent support and conversion to signed contracts when it presents the opportunity of listing on an agent-backed portal.

Ian Springett, Chief Executive Officer of OnTheMarket, said: "We are very excited to have reached the significant milestone of 10,000 contracted agent

offices less than six months after OnTheMarket's Admission to AIM alongside our capital raise.

"We have seen and felt the momentum build strongly behind our disruptive strategy for sustainable fair pricing from an agent-backed portal. Our agent offices, our property listings and our traffic have all increased substantially since Admission. We remain confident of our ability to deliver a challenger portal that provides much-needed competition in the marketplace."

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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.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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