



OnTheMarket plc - OTMP Record traffic & 11,000+ agent branches contracted
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OnTheMarket announces record traffic to the portal in September and listing agreements with over 11,000 agent branches

OnTheMarket doubles the number of branches since Admission to AIM in February

OnTheMarket plc (AIM: OTMP), the agent-backed company which operates the OnTheMarket.com property portal, announces today that as of 01 October, it has signed listing agreements with UK estate and letting agents with more than 11,000 offices. This is more than twice the number listing at the time of the Company's Admission to AIM on 09 February 2018.

The Company is also pleased to announce that traffic to the portal reached a record high of 17.4 million visits* during September 2018. This is more than three times the number of visits compared with February 2018.

In September 2018, the portal delivered record levels of phone and email leads to its estate and letting agent customers. The total figure was more than four times those delivered in February 2018.

The growth in offices, visit traffic and leads has been achieved in less than eight months.

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.

The sales 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: *"In less than eight months since our IPO, we have doubled the number of agent offices contracted to list on OTM, trebled the number of visits made to it and quadrupled the number of email and telephone leads delivered from it to agents. Our strategy to grow rapidly the scale of the portal is working and these latest milestones indicate that more property-seekers using OTM and viewing more properties - many of which are listed with us on a New & exclusive basis - is a recipe for generating more value to agents. That value is not just in the direct advertising return we provide but also in creating much-needed competition in a market previously dominated by just two large portal groups."*

* 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. Data for leads generated is reported from the Company's operating systems.

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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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