

## Contract take-up and record leads

### ONTHEMARKET PLC

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2 July 2020

### ONTHEMARKET PLC

("OnTheMarket", the "Group" or the "Company")

#### Contract take-up and record leads

OnTheMarket plc, the majority agent-owned company which operates the [OnTheMarket.com](https://www.onthemarket.com) property portal, announces that almost 500 estate agent branches are now contracted under the Company's most recent listing offers, which issue welcome shares to each business owner.

#### Contract take-up

Of the branches signing up to the new listing agreements, more than 60% are currently contracted to either list exclusively with OnTheMarket or on a one other portal basis of either Rightmove or Zoopla/Primelocation.

Launched on 27 April 2020, the new contracts issue either £1,000<sup>1</sup> of welcome shares per office with flexible portal choices, or £2,500<sup>1</sup> of welcome shares per office if an agent commits to list exclusively for a minimum of 12 months.

Under both contracts, listing is free until 1 September 2020 and agents receive additional shares that equate to a percentage of the amount that they pay up until 31 August 2022. This percentage is 50% for periods of listing exclusively with OnTheMarket, 30% for periods of listing on only one of Rightmove or Zoopla/Primelocation and 20% for periods of listing on both Rightmove and Zoopla/Primelocation.

Agents also receive discounts on their listing fees depending on whether they list on Rightmove and/or Zoopla as well as OnTheMarket.

On 23 June 2020, OnTheMarket announced a two-month extension to the payment support initiative for its agent customers to help ease the continuing impact of the COVID-19 situation.

#### Record leads

Following the announcement on 23 June 2020, OnTheMarket has continued to set new records with the number of leads it delivered to advertisers in June 2020.

More than 1.8 million leads<sup>2</sup> were generated in the month, with an average of 134 leads per advertiser.

**Clive Beattie, Acting Chief Executive Officer of OnTheMarket, said:** "With agents owning c.65% of OnTheMarket it is clear that our interests are directly aligned. I am delighted to see agents commit to OnTheMarket through our most recent contract offers and to have achieved this level of recruitment against the challenging backdrop of COVID-19.

"This latest group are joining the thousands of existing estate and letting agents who are collectively the portal's largest shareholder.

"The record month for leads, achieved despite a substantial reduction in advertising since the beginning of the COVID-19 lockdown, highlights the increasing value we are delivering to agents for their listing fees."

<sup>1</sup> Share calculations are based on a minimum share price of £1 at the time of share issuance and total shares available to each agent office are subject to a maximum of 6,000 shares.

<sup>2</sup> Data for leads generated is drawn from the Company's operating systems.

**ENDS**

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**Background on OnTheMarket:**

OnTheMarket plc, the majority agent-owned company which operates the OnTheMarket.com property portal, is a leading UK residential property portal provider.

Its objective is to create value for shareholders and property advertiser customers by delivering an agent-backed, technology enabled portal - offering a first-class service to agents and new homes developers at sustainably fair prices and becoming the go-to portal for serious property-seekers.

With over 3,000 estate and letting agent shareholders, operating over 6,000 offices, OnTheMarket provides a unique opportunity for agents to participate in the equity value of their own portal. Agent backing and support enable OnTheMarket to display "New & exclusive" properties to serious property-seekers 24 hours or more before agents release these properties to other portals.

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