



RNS

Directorate Change



Appointment of Chief Executive Officer

ONTHEMARKET PLC

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1 September 2020

ONTHEMARKET PLC

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

Appointment of Chief Executive Officer

OnTheMarket plc (AIM: OTMP), the majority agent-owned company which operates the OnTheMarket.com property portal, is pleased to announce the appointment of Jason Tebb as Chief Executive Officer ("CEO"). Jason will start his role and join the board on 14 December 2020 subject to completion of the normal regulatory due diligence.

Jason, 45, brings extensive property and estate agency experience across digital and physical markets, having been Group COO of Ultimate Holdings for the last three years, a group of companies, specialising in property investment and finance, property management, property development and property technology. Prior to this, Jason successfully launched, scaled and exited Ivy Gate, an estate and letting agency, was a Regional Managing Director at Main Market listed LSL Property Services PLC for three years and held senior management positions at agents Chestertons and Foxtons.

Since 9 March 2020, Clive Beattie has been Acting CEO in addition to his role as Chief Financial Officer ("CFO") until the formal recruitment process for a permanent CEO was completed. Clive will continue as Acting CEO until Jason joins the Group, at which point he will resume his role as CFO.

OnTheMarket continues to set new records. In July 2020, the Company generated over 2 million leads, with an average of 148 leads per advertiser. The Group's visits increased to 27.5 million for the month while its advertisers have grown to approximately 14,000.

Christopher Bell, Non-Executive Chairman, commented:

"We are delighted to welcome Jason to OnTheMarket. Following a thorough evaluation of candidates, we believe Jason has the skills and sector experience to take the Group forward and achieve our objective of building a strong, agent-backed, profitable and technology-enabled business.

"Jason brings considerable experience in the property industry, particularly having previously run and grown a successful estate and letting agent, which will help drive our ambition to become the portal of choice for agents and consumers.

"On behalf of the Board, I would also like to thank Clive for his continued hard work, personal commitment and dedication to OnTheMarket during this search; we feel privileged to have him as our CFO.

"Following the recent delivery of continued growth in advertiser numbers, record leads for the second month in a row in July and increasing portal traffic, and with a strong management team in place, I continue to have confidence that OnTheMarket will deliver long term value to agents and all of our stakeholders."

Jason Tebb, incoming CEO, commented:

"As a business, OnTheMarket has solid foundations with strong operational momentum, and there are clear opportunities for growth by working with the estate agent community to develop our differentiated portal offering; build a profitable, sustainable and technology-led business and deliver value for agents, shareholders and consumers."

"Having worked in the estate agency sector for the last two decades, I have first-hand experience in both the digital and physical arenas, and from a single office independent agent to large national agent businesses. This gives me a true understanding of the challenges agents face today and I'm really looking forward to engaging with our client base to ensure we can best support them going forwards."

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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 c.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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