



ASX Announcement

7th March 2024

RENTPAY LAUNCHES NEW INTERNATIONAL PAYMENT CHOICES

Rent.com.au Limited (ASX:RNT) ('Rent.com.au' or 'the Company'), Australia's website made for renters, is pleased to announce that it has launched additional payment choices for its RentPay platform aimed at expatriate professionals, new migrants and foreign students who represent a significant proportion of Australian renters. The Company has partnered with Novatti Group Ltd (ASX:NOV) to provide Alipay, WeChat Pay and UnionPay payment options for RentPay customers.

KEY HIGHLIGHTS

- Alipay, WeChat Pay and UnionPay payment options now active in RentPay.
- RentPay is the 'first in market' implementation of these payment options for renters.
- Maintains RentPay's position of being at the forefront of payments technology.
- Expected to provide an incremental ARPU* contribution per transaction.

OVERVIEW

"RentPay is about providing choice and flexibility to renters while ensuring that property managers gain efficiency and certainty of payments. By being the first in our market to offer these popular new international payment options, we're addressing a need that has arisen with increasing numbers of students, expats or recent migrants preferring to keep using these platforms due to the deep ecosystem, and the ties to family and friends they facilitate. At the same time, we're helping our agent customers to position themselves at the forefront of payments technology without them having to invest valuable time and dollars in doing so", said Rent.com.au CEO, Mr Greg Bader.

"Specifically, platforms like Alipay and WeChat Pay are completely immersive applications that offer a combination of services from chat and social media through to shopping and finance, so it's no surprise that people are keen to continue using them when becoming resident in Australia. We have already seen several of our renters use these platforms to pay their rent in a roundabout way. With this release, RentPay now enables customers of these platforms to easily pay their biggest expense (rent) seamlessly and confidently".







HOW IT WORKS

The integration into RentPay is both simple and logical for a customer and from the user's perspective works in much the same way as any other payment method.

From inside the RentPay app a user can simply choose from a range of payment options which now also includes Alipay, WeChat Pay and UnionPay. A secure request is then sent to the users account and once the transfer is authorised, funds are deposited directly into their RentPay account, ready to be disbursed to the real estate agent as cleared funds direct into the agency trust account.

Our unique structure of allowing the user to fund their RentPay account independently of the actual rental payment schedule to the agent, means that not only can a renter pay how (payment method choice) and when (time/value flexibility) it suits them, but the agency will always get the funds when they've specified, in the method they need (i.e. straight into the trust account) with easy reconciliation data provided too.

COMMENTARY

"We've had these payment methods on our roadmap for some time, so we're delighted to be able to release them to our customers. It provides more choice for renters, whether they're direct customers or those that come to us via our agent partners, and that means more on time payments and a better experience for all. It also solves a real issue for many international renters in Australia in that it easily allows international funds to be used for rent in Australia, be they from their own accounts or from family members assisting them.

"Novatti are a long-term partner of RentPay, and this latest integration is simply the next evolution of that relationship as we leverage their unique capability to offer our growing customer base the opportunity to pay their way.

"The Novatti team have been fantastic to work with and we've valued having not only their technical expertise but also the ability to tap into their team's deep experience and knowledge of these payment methods and the communities and brands behind them. This will be invaluable as we look to continue growing RentPay", continued Mr Bader.

Novatti CEO Mark Healy added, "We have been involved with RentPay from its inception and we look forward to continuing to work closely with their team. Renting is a significant segment with a huge volume of payments involved. We've already helped RentPay process well over \$200 million in rental transactions and this integration is the latest development of our partnership. There is a clear need for these international payment choices across the student, expat and migrant populations through digital wallets they trust and are most convenient. For most people rent is their biggest expense and RentPay just makes it all a little easier".

OUTLOOK

"We aim to offer the best payment choices possible at great, renter-friendly rates. Last quarter we launched our industry leading credit card solution with Click to Pay functionality and low rates of just 0.99%. Now we have released these payment choices and in coming weeks we will have a rewards offering in play too.

"It also delivers on one the of our core promises to agents, that RentPay will take on the 'payments arms race' on their behalf. We expect this addition will help some of the agencies in our sales pipeline to choose RentPay as their standard payment solution", Mr Bader concluded.

ABOUT RENT.COM.AU

Rent.com.au (ASX: RNT) exists to make renting rewarding. Made for renters, RNT is reimagining the renting experience to create Australia's most empowered rental community.

OUR MISSION

Inspired by our customers, and through the clever use of technology, we deliver innovative solutions to remove the complexities of renting and create positive, lasting change.

OUR PRODUCTS

RENTCHECK An easy way for

An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on

their application.

Learn More

A move now, pay later product that helps renters bridge the gap from one rental to another by financing their bond online.

Learn More

RENTCONNECT

A free and connection service that makes moving hassle free AND provides the renter with a \$100 gift card to help them turn a house

into a home.

Learn More

RENTER RESUME

Renters can streamline their rental search with Renter Resume. Creating it once and using it to apply for as many properties as

they like.

Learn More

RENTPAY

Making rent money work for renters. Flexibility to choose how and when to pay, access emergency funds, build credit score and save.

Learn More