



ASX Announcement

22 March 2021

RENTPAY: FINANCE AGREEMENT SIGNED & DEVELOPMENT UPDATE

Rent.com.au Limited (ASX: **RNT**) ("**RENT**" or "**the Company**"), Australia's website made for renters, provides the following update to shareholders regarding its new RentPay product and is pleased to announce that it has entered into an agreement with SkyCredit Pty Ltd (parent company of Fair Go Finance, RENT's finance provider for RentBond).

Key Points:

- › Agreement provides for further innovative product features to be included in RentPay.
- › Builds on existing successful RentBond relationship (in place since 2019).
- › Timeline until RentPay public launch adjusted accordingly.

SkyCredit Agreement

"We see RentPay as a platform providing a broad range of services that renters want and need to manage their renting experience, rather than simply just a payments mechanism", said Rent.com.au CEO, Greg Bader.

"Of course, we intend RentPay to totally change how rental payments work by providing features such as allowing scheduling of payments when it suits the renter, but still paying the agent or landlord on time. A key component of this flexibility is allowing customers to overpay (i.e. building a buffer for a rainy day – a feature requested by 42% of our customers) but the reverse also applies when a renter experiences unexpected costs.

"Our partnership with SkyCredit allows us to offer emergency funding to renters should they require it. Renters take pride in maintaining a consistent payment history so having a SafetyNet facility attached to their wallet that will allow them to draw down a week's rent in an emergency will not only relieve some immediate pressure but also help them maintain their payment record.

"We have worked closely with SkyCredit before. Together we launched our market leading RentBond product which offers renters a full 21 days totally cost free to help manage their transition between properties. Expect us to include similar modern BNPL type product features when we launch RentPay".

The key terms of the SkyCredit agreement are as follows:

- An initial term of 5 years, with standard renewal and termination clauses.
- Mutual exclusivity, neither party can provide the agreed products other than via this agreement.
- RENT will receive a variable commission on all credit provided under the agreement.
- RENT will retain ownership of the brands under which the products are offered.
- RENT will be an Authorised Representative under the relevant SkyCredit Australian Credit Licence.
- RENT and SkyCredit will continue to work together on new and disruptive products.

RentPay Launch Date

“Finalising this agreement provides the opportunity to include additional product functionality into our launch of RentPay. This functionality will allow us to actively improve a renters’ financial wellbeing. It has never been seen before in the Australian market and is central to our core promise of making renting more rewarding.

“It has always been on the plan however the opportunity to include it in the initial launch rather than the planned 2nd phase is too good to pass up on. While it’s going to push out our planned launch by 4-6 weeks, I think the slight delay is well worth it. RentPay is a long-term ecosystem that we believe will change not only our business, but also the entire renting market. We see it as a platform which will grow with new products, services, and partners over the years to come”, Mr Bader continued.

Outlook

“We’re on track for another record revenue quarter for our core rent.com.au portal business with significant growth over the prior year despite the normal seasonality we see at this time of year being a little more subdued because of reduced interstate and international migration. At the same time, we’ve also materially completed RentPay development, except for some additional features as we’ve noted above, and have the team training and getting ready for launch.

“We’re in excellent shape to seize the opportunity presented by RentPay but we need to do it carefully and properly so that we deliver the rewarding renting experience that our customers demand,” concluded Mr Bader.

Lodgement with the ASX has been authorised by the Board of Directors.

Investors wishing to keep up to date with company news and events are invited to subscribe for updates at: <https://investors.rent.com.au/>

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

The logo for 'rent check' features the word 'rent' in a bold, orange sans-serif font with a small house icon above the 'e', followed by the word 'check' in a lighter orange sans-serif font.

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](#)

The logo for 'rent bond' features the word 'rent' in a bold, orange sans-serif font with a small house icon above the 'e', followed by the word 'bond' in a lighter orange sans-serif font.

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

[Learn More](#)

The logo for 'rent connect' features the word 'rent' in a bold, orange sans-serif font with a small house icon above the 'e', followed by the word 'connect' in a lighter orange sans-serif font.

A free and easy to use utility connection service in partnership with AGL that not only makes moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place but also provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

Renter (and Pet) 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](#)

The logo for 'rent pay' features the word 'rent' in a bold, orange sans-serif font with a small house icon above the 'e', followed by the word 'pay' in a lighter orange sans-serif font.

Coming soon. Renters can pay their rent when and how often it suits them, track payments, view their rental history, set-up reminders and other features.

[Learn More](#)