

## RENT.COM.AU RAISES FUNDS TO ACCELERATE RENTPAY DEVELOPMENT

### Key Highlights:

- › Placement to raise \$750,000 at \$0.045 per Share (before costs)
- › Funds raised to accelerate development of RentPay, RENT's flagship "tenancy period" product
- › Placement predominantly to existing major shareholders
- › Previously announced Rights Issue withdrawn

Rent.com.au Limited (ASX: **RNT**) ("**Rent.com.au**" or "**the Company**"), Australia's Number 1 website dedicated to rental property, is pleased to announce that it has received binding commitments to raise \$750,000 (before costs) via the issue of 16,666,666 fully paid ordinary shares ("**Shares**") at an issue price of \$0.045 per Share ("**the Placement**") to sophisticated, professional and other exempt investors pursuant to section 708 of the Corporations Act 2001 (Cth), utilising part of its capacity under ASX Listing Rule 7.1. The Placement issue price of \$0.045 per Share represents the last price at which RENT shares have traded prior to announcement of the Placement.

Gross proceeds will be applied towards further development of RENT's flagship "tenancy period" product, RentPay. The non-renounceable, pro-rata rights issue previously announced on 5 February 2020 has been withdrawn and those shareholders who have not participated in the Placement will have their funds returned to them.

Rent.com.au Chief Executive Officer Greg Bader said "Given the volatility and uncertainty affecting the share market, we have decided to conduct a smaller Placement to current major supporters of the business which we believe is sufficient to get RentPay launched, and have cancelled our rights issue (to raise up to \$2.9m before costs).

"The recent volatility in the share market has prompted us to reconsider where to best place our energy, with a choice between seeking new investors in challenging times, or simply closing with the support of existing shareholders and getting on with business. Our recent partnership with Novatti has many advantages: firstly it will reduce the overall cost of developing RentPay; secondly it has cemented a material valuation on the RentPay business (\$10m); and thirdly allows Rent.com.au to draw on Novatti's payments capability to deliver step-change improvements to RentPay as we build towards the re-launch of the product. We remain open to bringing on other strategic partners under this model whereby all parties are incentivised to drive the success of RentPay.

"With our existing core Rent.com.au business approaching break-even, the Placement ensures we build on the strong progress being made with the development of RentPay and we look forward to updating shareholders on RentPay as we continue to develop our key tenancy period product."

Pinnacle Corporate Finance Pty Ltd are acting as Lead Manager to the Placement and the Placement shares are expected to be allotted on Friday, 20 March 2020.




*This announcement is authorised by the Board the Company.*

*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) is Australia's #1 website dedicated to rental property. Our rental only positioning allows RNT to legitimately advocate for renting and renters.

### Our Rules

	<b>Renters in Suits</b>	Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want
	<b>Properties on Pedestals</b>	We present our properties with additional and relevant information
	<b>Flick the Forms</b>	Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork

### Our Products

	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.
	A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.
	A free and easy to use utility connection service to make moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place.

### 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](#)

### RentPay

Rental payments in the palm of their hand. Renters can make payments, track payments, view their rental history, and set-up reminders.

[Learn More](#)

