

ASX Announcement

12 July 2022

RENT.COM.AU AND ORIGIN ENERGY FORM STRATEGIC PARTNERSHIP

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 entered into a strategic partnership agreement with Origin Energy Limited (ASX:ORG) ('Origin') to jointly develop offers and services that help provide value to Australia's ~8 million renters.

Key Highlights of the Partnership

- › Origin appointed exclusive electricity and gas provider to Rent.com.au group
- › Existing RentConnect product to include Origin electricity and gas services
- › New 'Bill Smoothing' product to be offered via RentPay
- › RentPay 'Bill Smoothing' customers to benefit from savings of up to \$260¹ per annum

Real Savings for Renters

"This is an incredibly exciting chapter in our growth story and the partnership with Origin makes sense on many levels", said Rent.com.au CEO, Mr Greg Bader.

"Not only is Origin one of the largest electricity and gas retailers in the country, powering millions of households, but importantly for us they recognise and value the uniqueness of our renting community.

"We have always preferred a single partner model because it means we can provide a seamless experience and negotiate great deals for our customers. Unlike many comparison sites, we not only provide a great offer, but also return most of the commission back to the customer. This partnership allows us to bring to market interesting and exciting products that not only simplify the moving process but also deliver real savings back to our consumers by harnessing the power of renting".

Energy Products – Key Terms

Initially, the partnership will see products rolled out across two key channels. Note, a customer may not take up both the Rent.com.au and the RentPay offer. Similarly, the Company will only earn one commission from Origin.

1. Rent.com.au

Finding a new property and then moving in can be stressful events. Rent.com.au's RentConnect product is designed to make life a little easier by offering a simple online service to have the customer's electricity and gas services connected and ready on moving day. The partnership allows Rent.com.au to earn a commission for each customer that signs up to one of Origin's electricity or gas plans. Rent.com.au then provides a \$100 gift card to each eligible customer. This is consistent with how the product currently operates.

1 - Assumes renter uses RentPay Bill Smoothing for both electricity and gas for a full year

2. RentPay

A consistent insight from Rent.com.au customer surveys has been the significant proportion of Rent.com.au customers expressing an interest in ‘bill smoothing’, that is, being able to pay some of their bills on a frequent, regular basis to help manage budgets and avoid cost surprises. RentPay will receive a commission for each customer paying amounts towards their Origin energy bills via the Bill Smoothing feature in RentPay, with the amount depending on whether the customer uses just electricity or gas, or both energy sources. In turn, RentPay will rebate each RentPay ‘Bill Smoothing’ customer \$5 per week if they pay towards both electricity and gas services with Origin (dual fuel) or \$3 per week for those who only pay towards either electricity or gas bills (single fuel).

Based on an assumption we’ve made of a 30% take-up rate amongst RentPay’s customer base and an assumed dual fuel vs single fuel split based on what the Company experiences via its RentConnect product, the Company estimates that this could generate an Average Revenue per User (‘ARPU’) of \$7.50 per month.

Commentary

“With cost-of-living pressures being felt by all Australians to different degrees, all of us are looking at ways to manage our costs. For example, if your energy costs are around \$2,000² per year for both gas and electricity, then customers using our ‘Bill Smoothing’ solution for their Origin electricity and gas bills via RentPay could have up to \$260¹ per year credited to their RentPay wallet. The ‘Bill Smoothing’ solution can be used for any of Origin’s existing residential energy plans. That’s essentially a 13% saving just by doing what renters already do. Or to put that into renting language, that’s \$5 per week off their rent”, said Mr Bader.

Mr Duncan Permezel, Origin’s General Manager, Retail Sales and Marketing commented, “We are looking forward to working with the Rent.com.au team, as we share their determination to make renting a simpler and more rewarding experience. With the increasing cost of living pressures being felt across the household budget, we are delighted to be able to provide renters with great energy deals through Rent.com.au, and via our partnership also help provide customers with savings they can use towards their rental costs.”

Mr Bader continued, “We see this as just the start in terms of what we can ultimately deliver to renters, both through this partnership as well as more broadly via RentPay. Origin is a large energy company and there are additional product opportunities already in their portfolio that can be tuned to a renting experience”.

Summary

“RentPay is a platform of services grouped around a common theme of making renting easier and more rewarding, essentially putting rent money to work. We already have a range of features that are unique in the market, and we are excited to continually expand this as we grow.

Status	Renter Feature
Live	Flexibility to pay how much you want when you want
Live	Choice to pay how I want but use instant payment to my agent
Live	Allow me to build a buffer, access emergency funds if I need
Live	Recognise me as a good renter, build my credit score

NEW Reward me by harnessing my renting prowess

In progress Have my rent money work for me towards a future home

1 - Assumes renter uses RentPay Bill Smoothing for both electricity and gas for a full year

2 - Finder.com.au Consumer Sentiment Tracker (July 2022). RNT has population weighted the average of state-by-state amounts.

“This partnership is the latest addition to RentPay and as expected, follows the theme – it harnesses what renters are great at (regular payments) and rewards them for that effort.

“To have an organisation of Origin’s calibre as a strategic partner is fantastic, not only in terms of the current opportunity but also in respect of areas we have only just begun to explore. It will serve to raise the profile of our business and along with our planned marketing initiatives will help drive RentPay to being a logical and preferred choice for all renters”, concluded Mr Bader.

Approved for release to the ASX by the Board of Directors

Other Key Terms

- **Term of agreement:** Initial Term of 24 months from start date. Following the Initial Term, Origin has the option to extend for further 12-month periods.
- **Exclusivity:** Origin is the exclusive energy provider. The Company may not promote any other gas, electricity product other than Origin’s on all its assets.
- **Termination:** Standard termination clauses including breach, insolvency and change of control (on the part of Rent.com.au only). Following the Initial Term of 24 months, either party can cancel by giving 90 days’ notice.

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 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](#)

RENTBOND

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](#)