

23 August 2016

RENT.COM.AU ANNUAL RESULTS FOR YEAR ENDING 30 JUNE 2016

Rent.com.au Limited (ASX: **RNT**) ('**RENT**' or '**the Company**'), Australia's Number 1 website dedicated to rental property, presents its annual results for the year ending 30 June 2016.

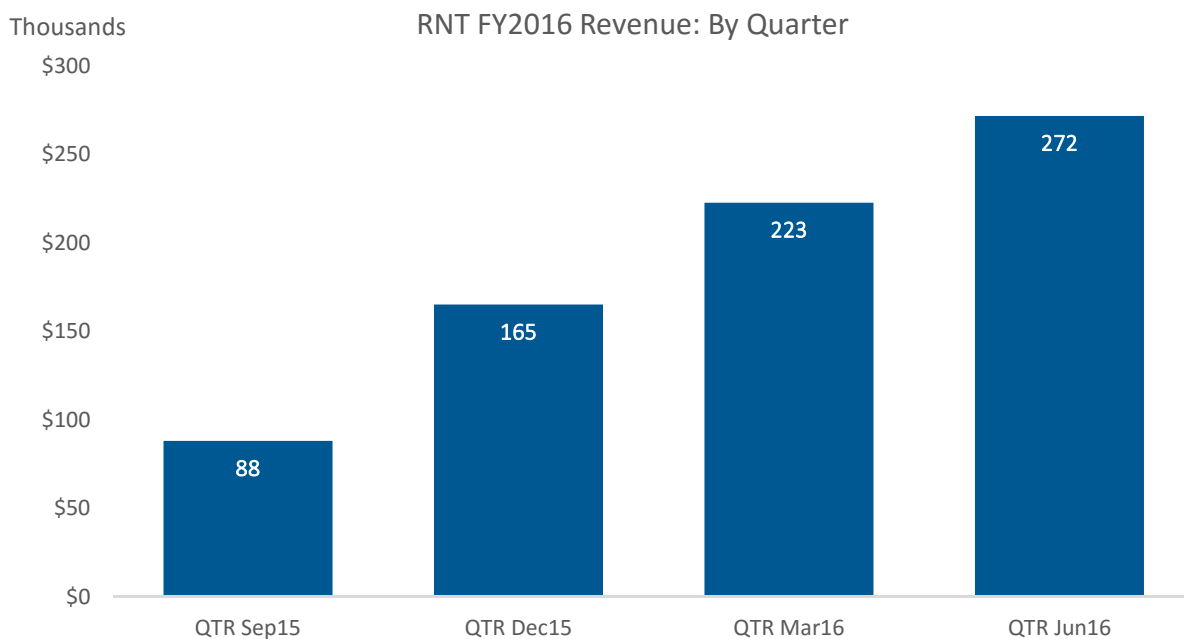
HIGHLIGHTS

- > FY2016 revenue to \$748,000, up 118% on prior year;
- > FY2016 EBITDA in line with expectations;
- > The Company achieved or exceeded its key FY2016 operational objectives, with record operating results across all customer segments, including:
 - Growing average monthly UV audience to 651,000, up 157% on prior year;
 - Achieving material market share of all agent residential rental listings – now more than 90% of market; and
 - Gaining substantial share of non-agent listings nationally, from zero base in prior year.
- > Operational structure repositioned for next phase of commercialisation, realising substantial cost savings;

FINANCIAL RESULTS

RENT's FY2016 revenue grew to \$748,000, up from \$343,000 in the prior comparable 12-month period. This revenue growth has occurred despite the core objectives for FY2016 being growth in audience and listings content, rather than sales.

EBITDA for FY2016 was a loss of \$7.2m, in line with expectations, and reflecting the significant level of investment on marketing initiatives (\$2.0m) and the team acquiring property listings (\$1.6m). With the achievement of the core objectives for FY2016, RENT's focus now shifts to the next, scalable phase of commercialisation, which will propel the business to break even and, ultimately, profitability.

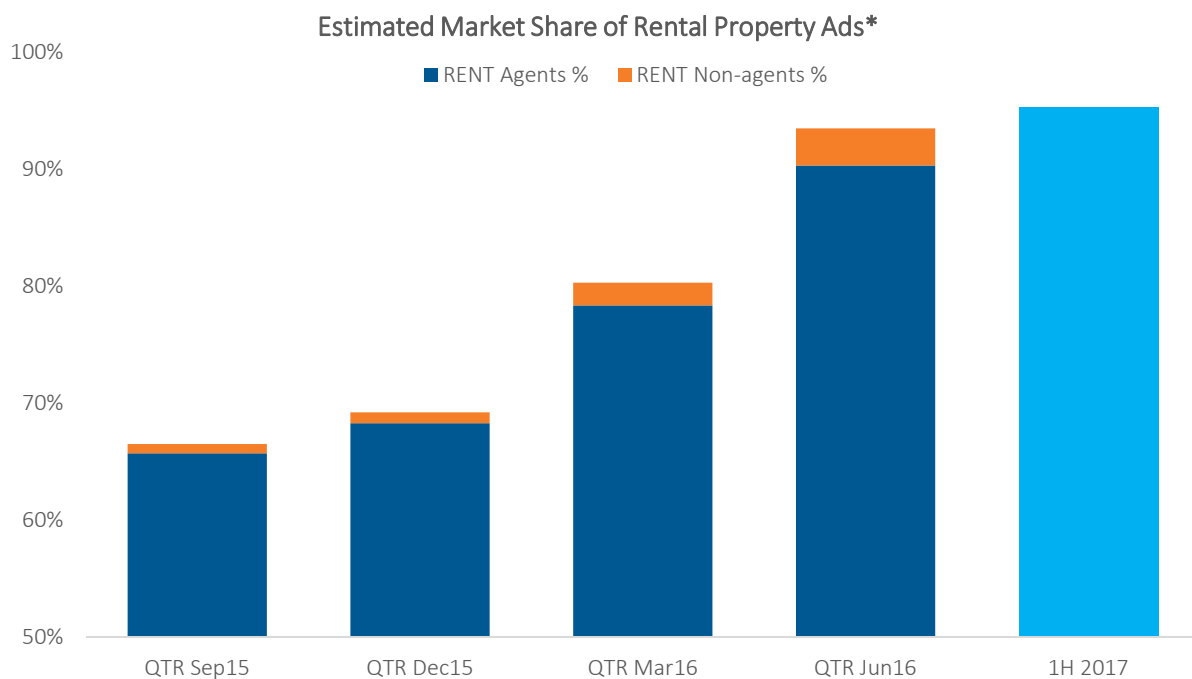


OPERATIONAL RESULTS

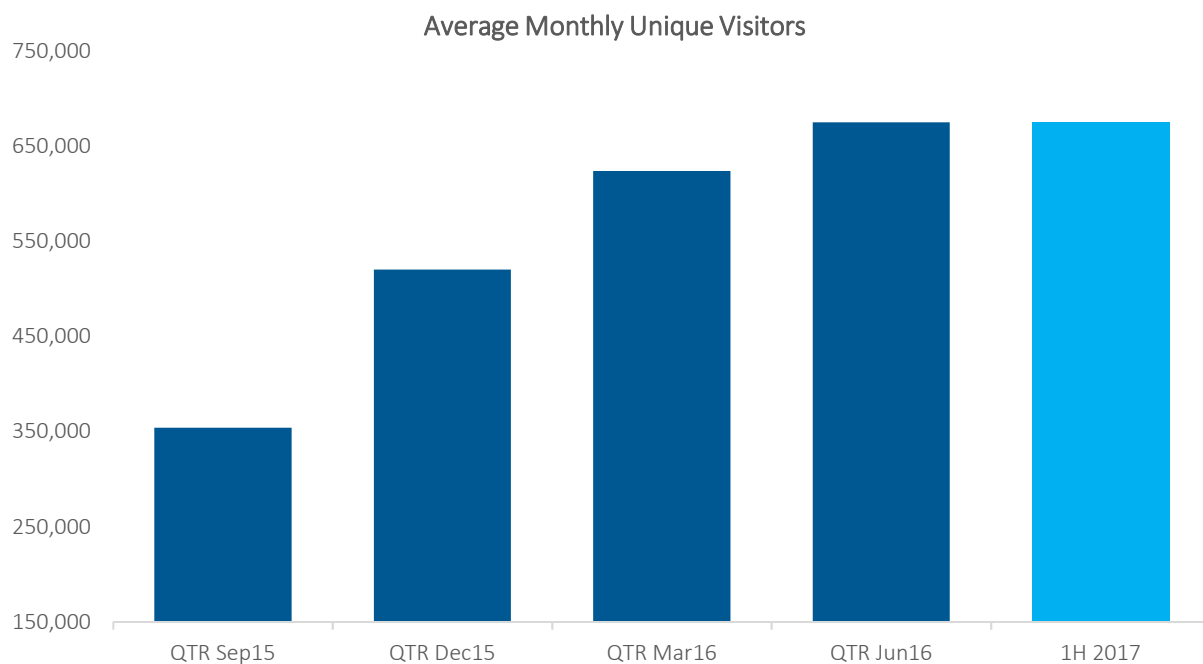
The Company's primary goals for FY2016 were to grow the www.rent.com.au audience and to generate a significant increase in market share of all rental property listings, but particularly from the non-agent (private landlord) sector.

Those objectives were achieved with RENT building its average monthly audience for the year to more than 650,000, from just over 200,000 for the prior comparable 12-month period. The content strategy also succeeded in getting more than 2,700 real estate agents and 13,000 private landlords to register with rent.com.au in order to commence loading their property advertisements onto the site.

With a material and consistent monthly audience, and significant market share of all residential rental properties, RENT will concentrate on starting to monetise these assets over the next six months, before it targets further growth in audience and content.



* RENT estimate based on observed residential listings on leading national sites vs www.rent.com.au



CUSTOMER FOCUS

RENT CEO, Mr Greg Bader, said that in today's market renters wanted a wide range of rental properties from which to choose, from both agents and non-agents.

"We now have a very significant share of all rental property listings available on our site and have developed a consistently large and unique renter audience as a result. This is core to the positioning of RENT as the destination of choice for renters, however we're also moving towards meeting the other needs of renters in a commercially sustainable way.

"One of the great aspects of our engaged renter customer base is that they are not afraid to share their views, providing us with the data and information to continue to develop and refine products and services that are most relevant to meeting their needs.

"Our recent renter survey found that most renters still consider the process of obtaining a property as being too intimidating, too expensive and unnecessarily complex," Mr Bader added.

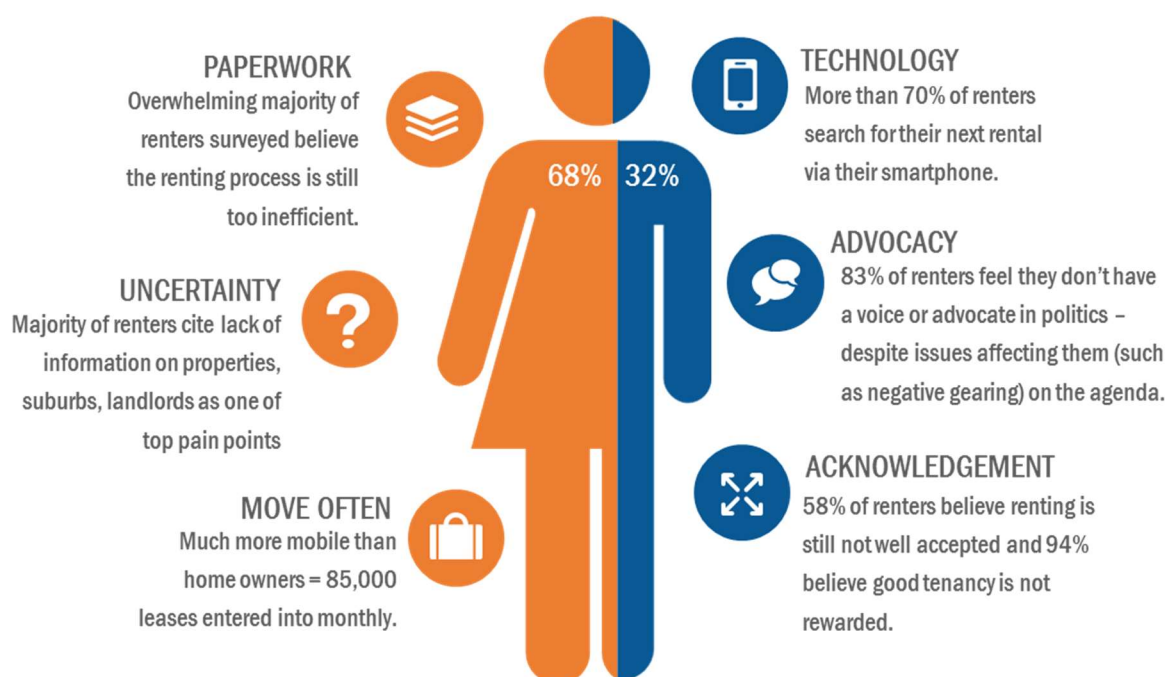


Figure 1 – Rent.com.au Renter Survey Results, June 2016.

With a strong focus on the customer, Mr Bader said that RENT has a key role to play in leading the change in the Australian rental market. The Company already has some great products that are addressing renter concerns, such as:

- RentBond is a smart way for a renter to bridge the gap between putting down a bond on their new home and getting their previous one back from their former landlord.
- RentCheck allows any of RENT's customers (Renter, Landlord or Agent) to easily perform a check of a renter's standing. This is an industry standard and rather than seeing this step as a negative, our renters are pre-qualifying themselves in readiness to grab that great rental property they're looking for.

Mr Bader said these products were just the start and that the Company was actively working on changing the perception in Australia that renting is more often a secondary choice to ownership. He said one of RENT's priorities is to reduce the cost, complexity and, in some cases, stigma surrounding what should be an exciting and enjoyable process as a person moves to a new community.

"We accept that housing affordability is a real issue in Australia, but we are also seeing a growing number of people choosing to rent for practical and logical reasons.

“For example, the Australian population is more mobile than ever; people move on a more regular basis than they used to for work, lifestyle or personal reasons, making renting a sensible option. A further change in dynamic is that many landlords are also renters.”

OUTLOOK

Mr Bader said he was very positive about the outlook for RENT and that the Company had an excellent and highly valued foundation from which to continue to build the RENT story.

“Following the completion of an operational restructure, the business is now well-positioned to move into the commercialisation phase that will leverage the material numbers of listings on, and unique visitors to, the rent.com.au site,” Mr Bader said.

“In FY2017 the Company will put particular emphasis on customer-focused initiatives that offer a multitude of simple but real benefits for all RENT customers, which covers agents, private landlords and renters nationally.

“We will be active in establishing strategic partnerships, where relevant, and developing new products that contribute to making the process of renting a property easier and more efficient,” Mr Bader concluded.

ENDS

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ABOUT RENT.COM.AU

Rent.com.au is the only national web portal in Australia that focuses solely on the rental property market. Rent.com.au was established in 2007 with a mission to connect renters with rental properties from both property agents and non-agent private landlords, creating the complete rental marketplace, within which it can provide products and services to make the renting process easier.