



18 March 2019 – LandMark White Limited (ASX:LMW)

Update on Cyber Incident and Extension of Voluntary Suspension of LMW Securities

Key points:

- The vulnerability that was exploited resulting in the unauthorised release of data has been closed
- The great majority of affected individuals have been assessed as being at a very low risk of harm
- Affected parties have been informed and provided appropriate support
- LMW's systems and security procedures have been enhanced in line with best practice industry standards
- The Commonwealth Bank of Australia has reinstated LMW onto its residential valuation panel and we anticipate other lenders will follow
- The voluntary trading suspension will remain in place for a further two to four weeks

On 19 February 2019, LandMark White Limited (**LMW**) requested, and was granted, a voluntary suspension of trading in its securities pending a further announcement in relation to the data incident (the **Incident**) originally announced on 5 February 2019.

At the time of the trading suspension, LMW anticipated that it would be able to accurately assess the financial impact of the Incident and provide the market with a forecast for FY2019 within two to four weeks and at that time lift the suspension.

LMW can confirm that the vulnerability was closed prior to awareness of the data disclosure. Further, LMW has now contacted all of its corporate clients to inform them of this incident, as well as taken steps to contact all of its individual customers who sought a property valuation directly from LMW and who we hold contact information for. All parties have been provided with information and support to protect against misuse of the stolen data.

LMW has engaged leading external cyber security and privacy experts to help it understand the impact of this incident and has obtained an independent risk assessment in respect of its own customers directly impacted by this incident. Taking the views of its advisors as well as its own assessment into account, LMW has concluded that, except for 25 individuals, this incident presents a very low risk of harm to individuals impacted by this incident. The 25 individuals have been provided with additional personal assistance to ensure they are supported and protected.

The independent risk assessment further indicated that the persons at most risk from the Incident were the employees of LMW due to the impact the ongoing bank suspensions is having on the cashflows of LMW.

LMW has fully cooperated with the major banks and other clients and provided them with all information requested to allow them to respond appropriately. LMW has made significant enhancements to its IT security procedures including anonymisation of private details on completed valuations. LMW will continue to enhance its IT security in line with best practice industry standards.

Effective 18 March 2019, The Commonwealth Bank of Australia ("CBA") has reinstated LMW on its residential valuation panel. CBA's Data Protection Group have worked closely with LMW to assess and improve LMW's data security environment and are committed to continue working to ensure that LMW's data privacy, security standards and internal processes meet or exceed CBA's requirements.

LMW anticipates that other lenders will reinstate LMW on their valuation panels this week.



Whilst reinstatement onto valuation panels will allow LMW to revert to normal business in due course, there is likely to be a “ramp up” period of several weeks over which revenues will increase to pre-incident levels. Until this has occurred, LMW is not in a position to finalise its assessment of the financial impact of the Incident and accordingly anticipates that the suspension of trading in its securities will remain in place for a further period of two to four weeks.

John Wise
Company Secretary

About LMW

Founded in 1982 and listed on the Australian Stock Exchange in 2003, LMW has a long and proud heritage of providing independent professional property services to people and companies across Australia.

LMW has over 400 highly-skilled people and offers a wide range of services which includes commercial and residential valuations, research, and property advice with a focus in providing unrivalled property services that minimise the risks to our clients.