

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
432.7 M

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12 October 2022

ASX ANNOUNCEMENT

AXIOM MAKES STRATEGIC INVESTMENT IN POINTDATA HOLDINGS

- Cornerstone investment agreed in property data and analytics Company
- Strategic Review finalized following latest return of capital in December 2021
- Limited exposure to current headwinds facing real estate sector generally allows for active investment opportunities to be reviewed
- New development projects currently in due diligence under current market circumstances and pricing

Adelaide, Australia, Wednesday 12 October 2022: Axiom Properties Limited (ASX:AXI) is excited to announce it has entered into a Subscription Agreement to purchase a cornerstone investment in PointData Holdings Ltd, an innovative, AI powered property data and analytics business.

PointData has created unique technology and algorithms powered by artificial intelligence to provide new insights about residential property. The business provides market property and land value automated valuations, through to new data analytics on development potential, allowing users to have a unique and fulsome insight on the potential of residential property.

Axiom has agreed to invest up to \$4m in 2 equal tranches. The first \$2m tranche is approved and payable on 14th October 2022, with the second tranche payment of \$2m being the subject of a PointData Shareholder Approval to be sought prior to 31st December 2022, and payable by 31st December 2023 subject to pointData achieving certain performance hurdles related to achieving revenue targets, giving Axiom up to circa one third ownership.

The funds will be used to accelerate the roll-out of PointData's technology across all Australian states and enable the company to deliver on its goal of becoming a premier provider of property data and analytics to the residential property market. The acquisition is to be funded by existing Company cash reserves and receivables. Axiom will also be entitled to a PointData Board seat.

PointData's key target markets are government, banks and financial institutions and the insurance sector. PointData has secured a major financial services company providing it with new property insights to assist the bank across multiple facets of risk and opportunity within their home lending business, including new data capabilities with which to better inform customers and enhance customer decision making.

PointData has also serviced a state government housing authority to assist in planning, managing and understanding the development potential of its social housing network. This data enables governments to proactively plan and address the shortage in social housing faced in Australia.

STRATEGIC REVIEW

Today's announcement follows on from Axiom having conducted a strategic review of its operations and business since the last capital return of 4c per share was paid out to shareholders in December 2021. Over the past three years, Axiom has paid its shareholders a total of \$33.5m reflecting 7.5 cents per share as a return of capital such that the successes of the Group's efforts in delivering superior returns on employed capital were shared equitably with the Company's shareholders.

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The core competencies and main undertaking of the Company and its executives still remain focused on property development opportunities. To that end, the Company is currently in due diligence on several new projects to complement the existing development portfolio which includes the Glenlea Estate residential subdivision in Mt Barker, SA, and additional land at the Company's Butler Central Homemaker Centre in Butler WA. The Company is also in the process of finalising the remaining outstanding conditions associated with the sale of the larger Butler Central Homemaker Centre to Lester Property Group, enabling the settlement of the development to occur by (calendar) year end.

Following the Strategic Review, the Board decided that given the efficient capital requirements of the Company's property development activities, it was prudent to investigate additional active investment opportunities within the wider property sector where the Group might expect to generate a superior return on its investment and help guide the strategic direction of the investment. Today's announcement regarding its investment in PointData is the first of such investment opportunities. The Board will continue to review and analyse future such opportunities as and when they arise.

Given the challenging and uncertain outlook for commercial real estate values, interest rates and inflation currently facing the industry, the Group is confident that it can identify and source strategic investment opportunities in addition to its core development capability to position the business to take advantage of these alternative asset investments through active management, strategic guidance and prudent capital deployment.

In commenting on today's strategic investment, Managing Director Ben Laurance said, "we're really excited about our investment in PointData, and being able to provide not only financial resources to enable and accelerate the growth of the business but also in being able to help drive, and assist with the strategic direction of the company and deliver outcomes for shareholders, customers and other stakeholders."

Mr Laurance further added, "to have a cornerstone shareholding in PointData fits with the Company's vision as outlined in the Strategic Review. It's a key investment in a future key player in the wider property technology ecosystem, and one that we believe is capable of delivering exceptional returns."

"As one of the few companies in the market that generate their own data and analytics capabilities, PointData is uniquely positioned to provide optimised data and analytics to help solve complex issues facing the sector at large".

PointData Founder and CEO George Giannakodakis commented, "we welcome Axiom and its team as a strategic partner and investor in our company and our future growth plans. Axiom's investment today is a strong endorsement and validation of the technology platform that PointData has built over the last 3+ years and we're very much looking forward to working with Axiom to deliver on our ambitious strategy."

There are no changes to the Axiom board or senior management proposed as a consequence of the strategic review and investment opportunity.

Authorised for release by the Board.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

For more information please contact:

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