

ASX Announcement

22 November 2023

Chairman's and CEO's address to Shareholders

Address by Chairman – Mr. David Williams

David provided a brief summary of the business and invited Mr. Michael Davey to address shareholders.

Address by CEO – Mr. Michael Davey

This morning I wanted to give you an overview of the progress we have made across the business in FY23 and to also give you an update on our growth in FY24.

Before I go into the details, I'd like to give you a quick overview and recap of what we do and how we do it.

RateMyAgent is a digital marketing and reputation platform that enables agents to collect reviews uniquely linked to the property transaction. Agents use these reviews to build an online profile that consumers can search, review and compare, to find the best agent for their needs.

In FY23, the business took another further step forward with revenue growth of 14% to record revenues of \$17.3m and most importantly US subscriptions increasing 103%.

Our focus continues in key US markets where we are seeing pleasing progress in States such as Florida. These results are encouraging in what is a very different housing market to this time last year.

Furthermore, we are balancing growth with a discipline around execution and cost management to drive towards cashflow positivity.

The opportunity in the US remains large and I'll talk through this in more detail.

RateMyAgent enables Agents to collect testimonials in a way no other platform can offer. Linking the review to a property creates a unique digital asset and an RMA review becomes a marketing tool to help agents build their online reputation.

Positive recent reviews for agents lifts their visibility in search engines and builds their credibility and trust with prospects generating more calls, referrals and future business.

In FY23, we made several major enhancements on how we share RMA reviews to Google Reviews and also Realtor, the second largest property site in the US.

This business model is powerful because when it is established in a location there are strong network effects in place.

It starts with agents getting a review on a sold transaction. From there they can subscribe to use our advanced marketing features to improve the discoverability and credibility of the online presence.

Agent's online visibility and reputation increases and reviews are used as part of the agents marketing mix to drive engagement, showcase their previous successes, and win future business.

FY23 saw another major step forward in revenue growth in the US with the long-term goal of emulating a level of uptake that we have in Australia.

Our estimate is that there is a \$300m revenue opportunity for RMA in the US if we can replicate the Australian business. The US is an enormous market compared to Australia, and we can double the size of our business within 4 counties in Florida and California alone.

That is why we are laser focused on the US growth opportunity and building on the footprint we've already created there to deliver revenue growth from that market.

We have had a more targeted strategy over the last year which has seen a better uptake of subscribers in key states such as Florida which accounts for one third of revenue.

Our approach to building out agent data and market access continues as we find better and smarter ways to get into the agent's ecosystems and workflows to increase the monetisation rate.

Part of this is our partnerships channel. Key brokerages and MLS partners help market RMA as the preferred reputation marketing platform to their network of agents.

Our US growth has been driven by improving the product functionality and monetisation of free customers.

Part of this is further moving the paywall between our free and paid subscriptions, which has enabled ongoing increases in quarterly revenues.

In the year ahead we will look to continue to optimise the pricing and packaging of the product to further accelerate our subscription uptake. Part of this is also about making the system easier for agents to onboard and use the platform.

In the US market we have predominantly been focused on individual agents, but in order to generate more revenue, agents also operate in Teams.

A group of agents who service one transaction but can handle more transactions as a team.

We estimate that team leaders make up about 5% of the agent market with their teams accounting for around 25% of total transactions.

We launch later this month new review capabilities which allow the Team leaders to collect reviews for team members who worked on a transaction, and attribute and market the review as the Team. This is a core need which we will uniquely meet in the US and will enable us to get more agents under a subscription more easily.

We will start in Florida and California and align this to our current agent efforts.

Furthermore, we are seeing an increasing demand for agents to collect rental reviews, which potentially gives our platform more utility as the primary way to collect and market real estate reviews.

In the year ahead we will continue to generate traction in key US states and achieve ongoing positive cashflows.

Further enhancing the platform to better meet customers' needs in Teams and by adding review categories and additional social sharing capabilities will all help to increase subscribers.

As we refine this model the technology, we have is being built in a way to potentially serve adjacent real estate categories.

Onto ANZ, while ANZ is a mature market for us in that we have relationships with most agents in the industry, we continue to deliver positive revenue growth showing the resilience of the business model in a challenging market.

Agents under a subscription grew 8% with ARR increasing 5% accordingly.

We continue to make progress with our depth product – Promoter, which is a digital ad buying platform for agents.

Agents are picking up their direct digital marketing, and we continue to see strong demand for simple ad buying for agents.

Q1 was particularly pleasing, driven by new creative options for agents in ANZ.

Increased interest rates have impacted each market we operate in and particularly the US where mortgages are structured differently to Australia and we are seeing near record lows in housing transactions.

Despite this we have continued to grow and the business model has shown its resilience again after the Royal commission and COVID and now a high interest rate environment impacting agent sales activity.

In reviews FY23 saw positive growth, driven by the US which resulted in \$17.3m in revenues, another record for the business.

Through a combination of growth and cost discipline we are delivering ongoing cashflow improvements --- with cashflow improving again in Q1 FY24 by 35%. Our 2nd half is traditionally stronger and it's also worth noting our burn reduced to \$714k for the second half last year.

Summary and closing

To summarise for today and in closing;

- We have a unique technology platform helping real estate agents win clients and referrals;
- We have a validated business model underpinned by strong network effects;
- Our discipline is delivering results which is resulting in improving cashflows to move us towards cashflow positivity
- Finally, we see multiple exciting opportunities in front of us as we develop and refine our platform for the future.

In closing I would like to thank our team here at RMA, our Board and our shareholders for your continued support.

--End--

This announcement has been authorised by RMA Global Company Secretary, Philip Powell

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About RMA Global Limited

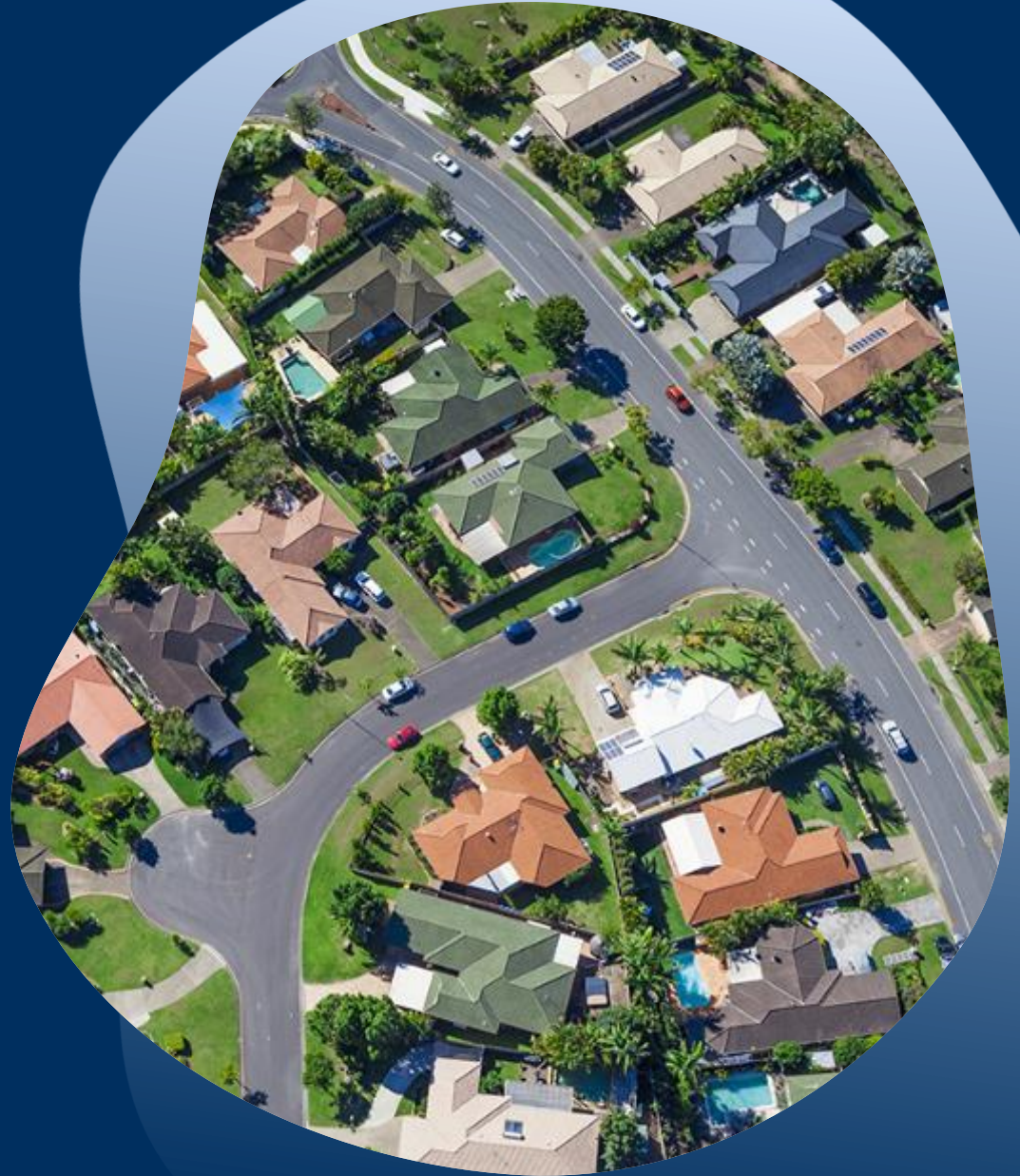
RMA is an online digital marketing business providing extensive data on for-sale and sold residential property, sale results for individual residential real estate agents and agencies, as well as reviews of agent performance from vendors and buyers of residential real estate. This data can be used by agents to build their profile to market themselves, or by vendors to compare agents and find an agent or agency to sell their property. The product offering has recently expanded to leased properties and to mortgage broking.

RMA currently operates in Australia, the USA and New Zealand.



RMA Global Limited AGM Presentation

ASX:RMY
November 2023



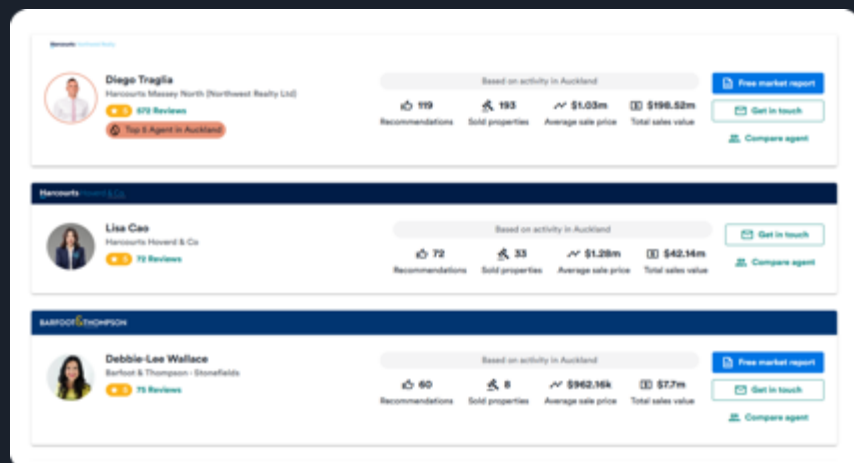
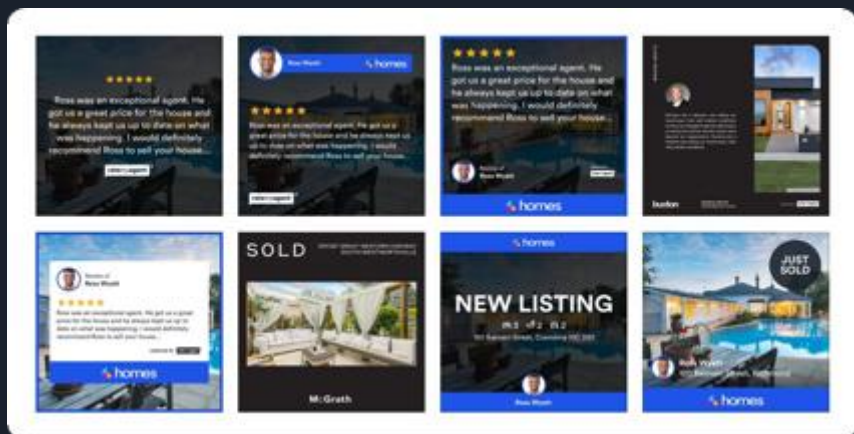
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RateMyAgent

A digital marketing & reputation platform for agents to stand out using verified reviews, helping consumers find and select a great agent.



Our independent reviews build trust between prospects and agents.



Continued revenue growth with record revenue of \$17.3m in FY23, a 14% increase from FY22. US subscriptions rapidly increased 103% YoY.



Continued focus on key US markets in a slowing housing market

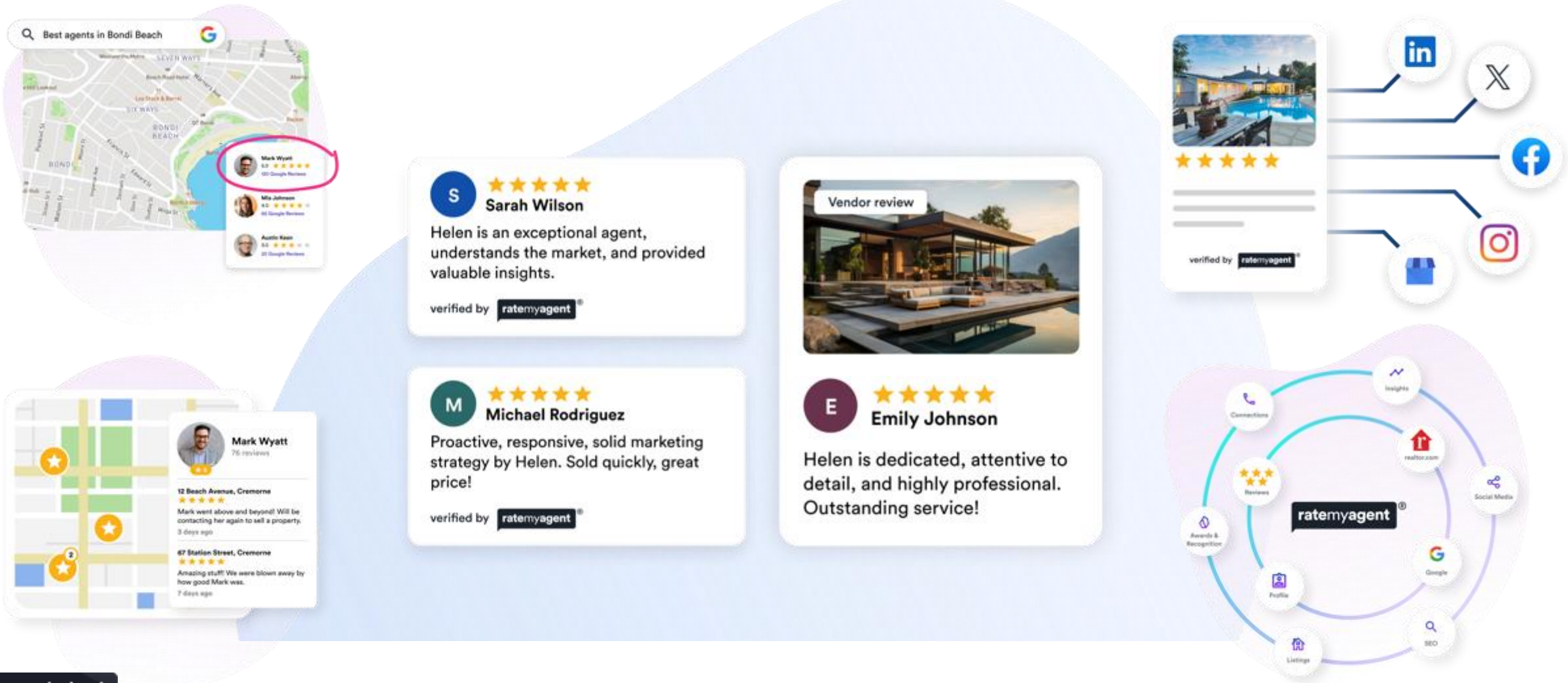


Targeting cash flow positive through operational leverage and continued discipline focus on cost.



Large revenue opportunities available in US to drive future growth.

RateMyAgent's unique Testimonials are a powerful marketing solution for agents and agencies



The business benefits from strong network effects

More reviews drive increased consumer activity which drives greater agent usage leading to more subscriptions as agents seek to stand out to win prospects

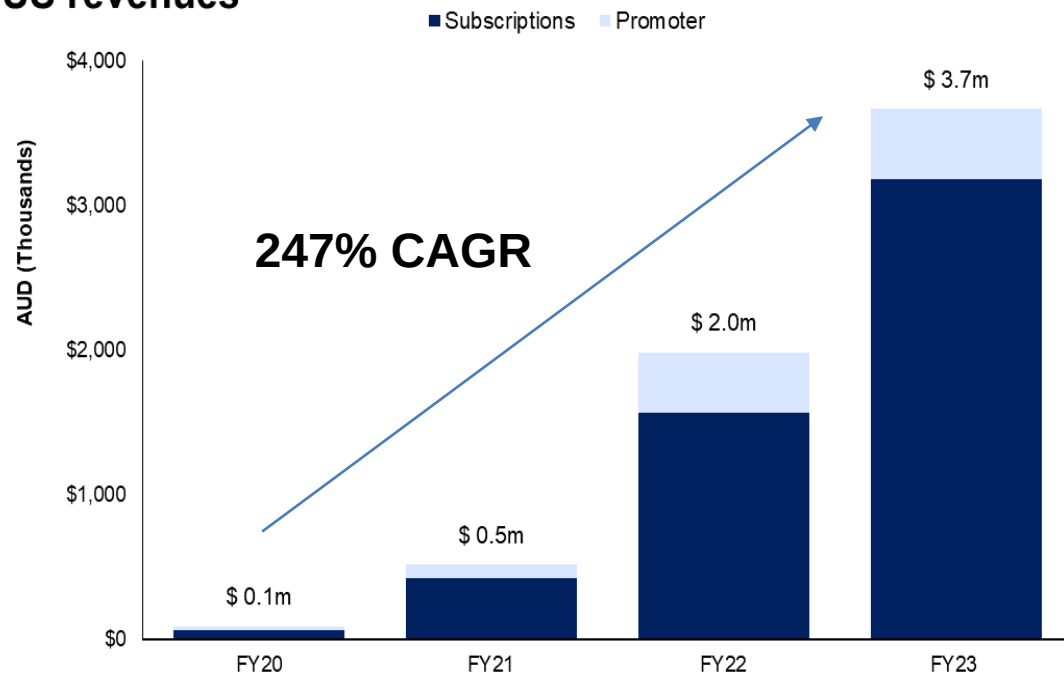


Focused execution is building US market share

Early traction providing gateway to ~\$340m annual recurring revenue potential

Strong revenue growth momentum in the US market (AUD)

US revenues



Large US addressable market

~865,000

Active agents

X

~A\$1,128

Average AUS agent spend in FY23¹

=

~A\$980m

Total addressable market

35%

AUS share²

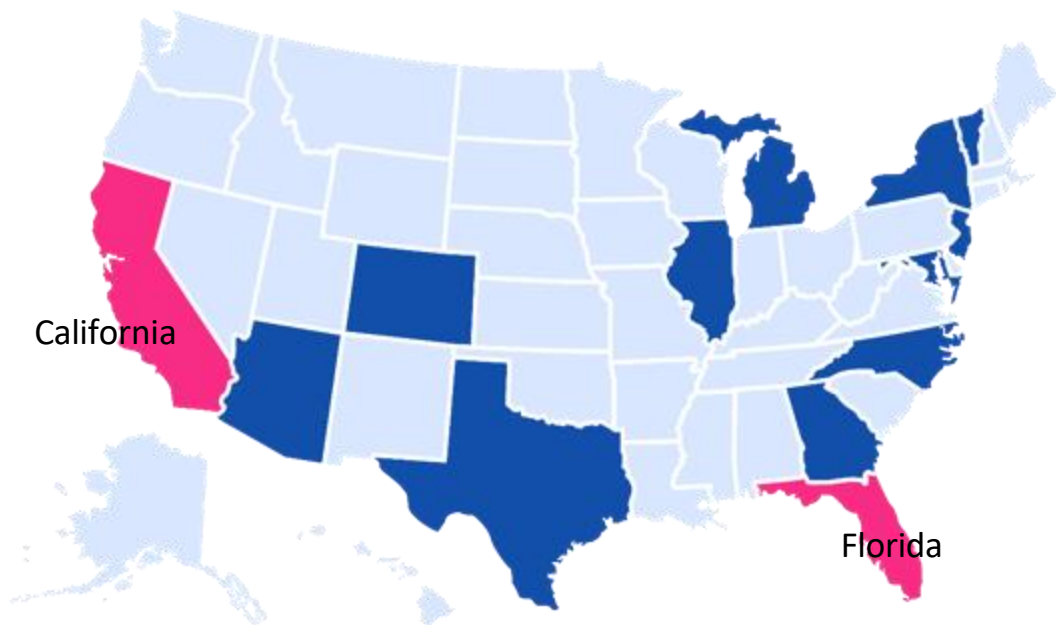
~A\$340m Opportunity

Assuming Australian performance benchmarks are achieved

Delivering results through targeted US expansion strategy

Targeting key US states. High agent counts accessed with key strategic partnerships

Initial targeting of US states with large agent counts...



California and Florida comprise ~30% of total active agents in the US (~865k)*

...Using validated Go To Market approach

- ✓ Data access: RMA has partnered with over 27 Multiple Listing Services (MLS's) and data feeds to build and maintain profiles for c.1.1m agents.
- ✓ Direct marketing: Data partnerships provide marketing access to approach c.1.1m agents with personal, up-to-date profile to market their business.
- ✓ Partnerships: Further marketing access and support to increase awareness, adoption and monetization of agents within partnership networks

KEY PARTNERS

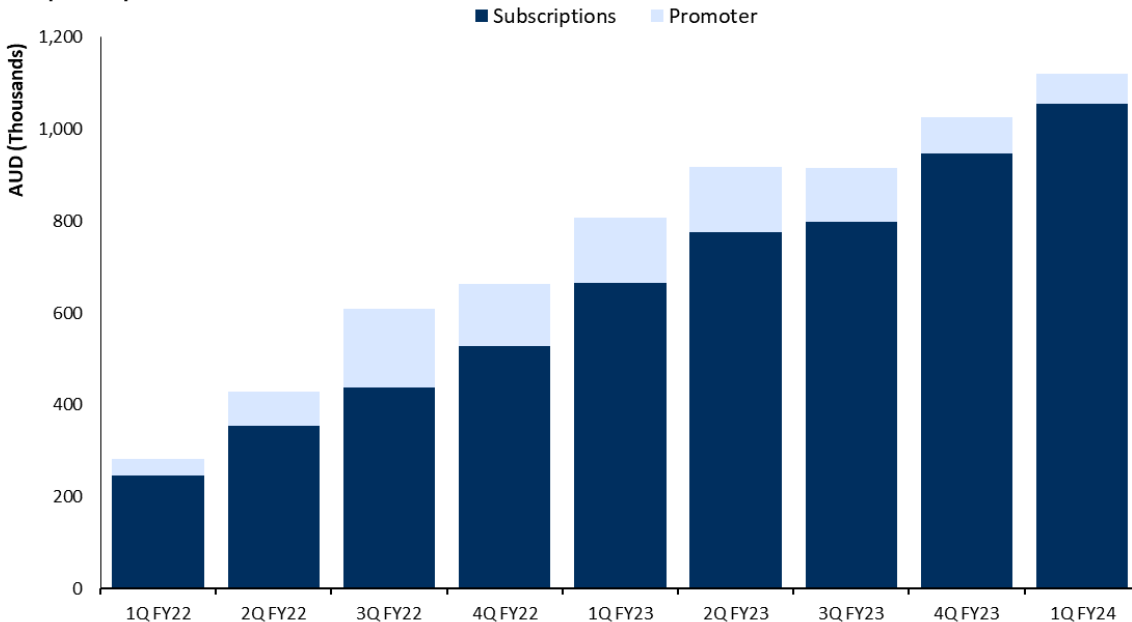


Strong growth in US subscription revenue

Downgrading our freemium product producing encouraging signs

Strong revenue growth momentum in the US market

US quarterly revenues



Monetisation Initiatives

- Changes to functionality of Free tier to improve take-up and adoption of paying subscription tiers.
- Improve usability and agent experience in signup, onboarding and dashboard to improve take-up, usage and retention of paying subscribers.
- Deepening partnership relationships to improve marketing, activation and monetization of partnership agent networks.
- Initial introduction of unique Teams product functionality to market

Significant revenue opportunities

Introducing Teams:

- The core product has been updated with new functionality to support Teams review marketing
- Allows teams to attribute and market reviews as a team rather than as individual agents
- A unique, differentiated product in market
- Opens up a higher revenue and higher willingness-to-pay customer segment.

Further US geographic expansion:

- Ongoing focus on Florida and California as the two largest markets for real estate agents.
- Successful execution can be rolled out across the remaining US states

Leasing:

- Demonstrated demand from the leasing sector for our review service.

RateMyAgent Search Log in Join

Sales > Arizona > Phoenix Share

Sibbach Team - eXp Realty

14301 N 87th St, Suite 215 Scottsdale, AZ 85260 Text:480.500.1738
 5 (340 reviews)

Our sales performance at a glance
 See how Sibbach Team - eXp Realty has performed in the last 12 months on RateMyAgent*

110 Reviews	39 Properties for sale	357 Sold properties
\$571k Average sale price	\$204m Total sales value	

Show all stats

Meet the team
 Get to know the 46 agents at Sibbach Team - eXp Realty.

Elise Fay
REALTOR®
5 (257 reviews)

Performance at a glance

40 Reviews	6 Properties for sale
32 Sold properties	\$461k Average sale price

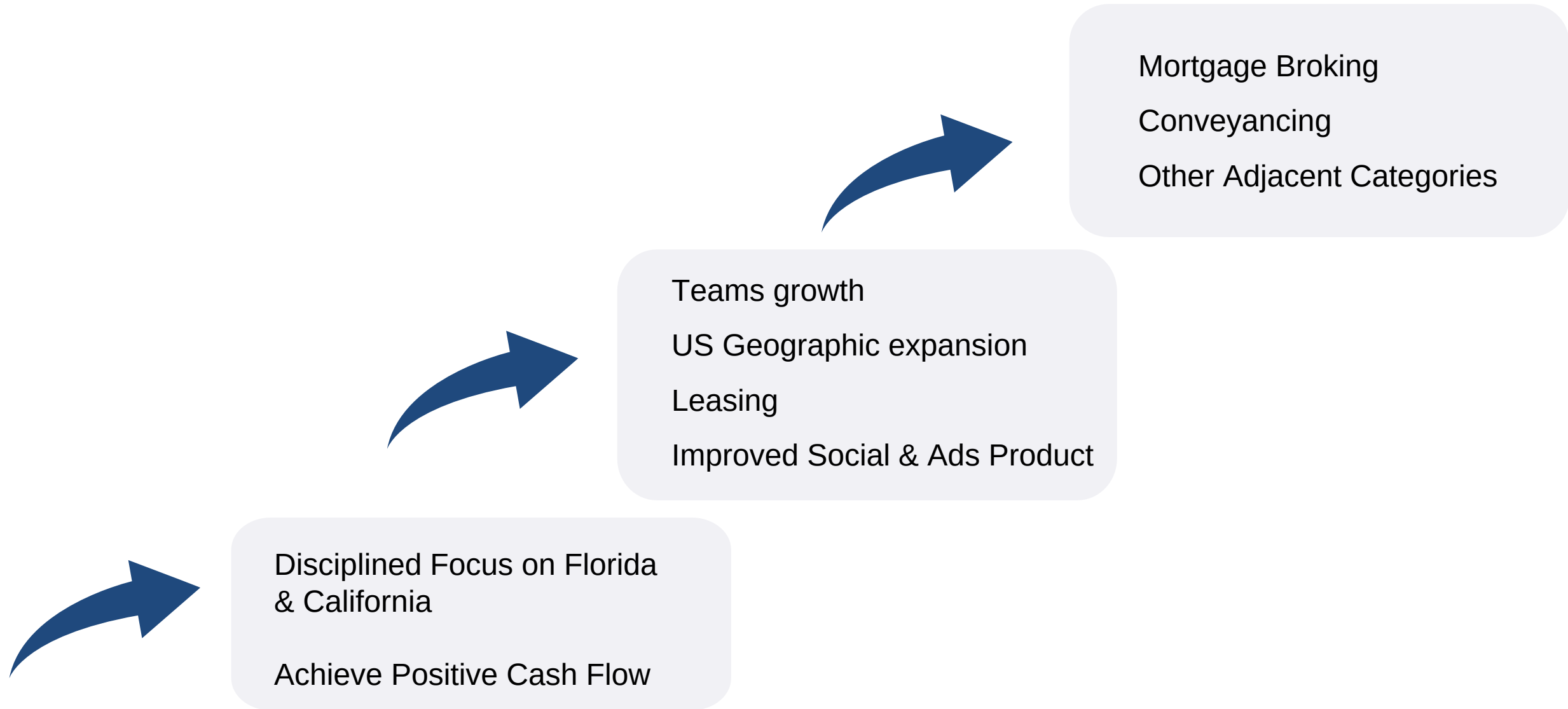
Mauricio Lacerda
REALTOR®
5 (16 reviews)

Performance at a glance

16 Reviews	5 Properties for sale
39 Sold properties	\$301k Average sale price

Sibbach Team - eXp Realty
 5 (340 reviews)
 Free Market Analysis
 Email
 480.500....

Current focus provides platform for future growth



Continuing to deliver revenue growth in our home market (ANZ)

Supporting our large established subscriber base



FY23
performance % change
(vs. FY22)

Reviews & subscription revenue in ANZ

Agents under paid subscriptions

14.2k

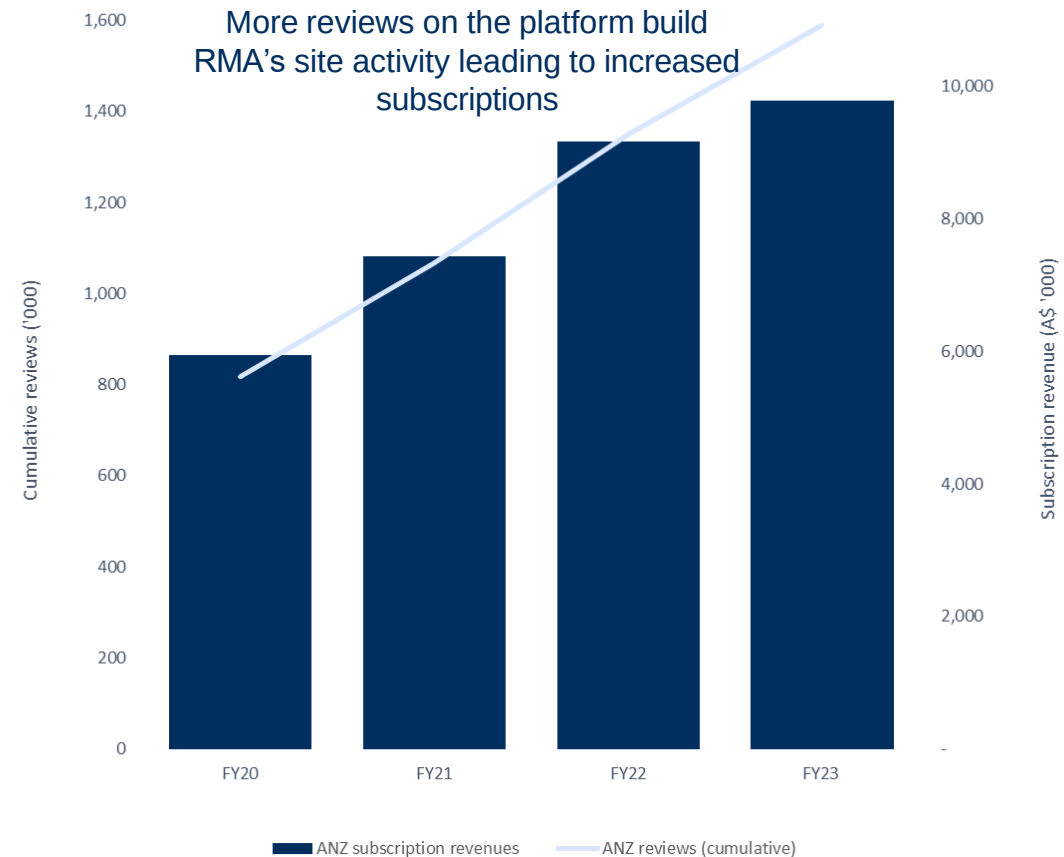
+8%

Annual recurring Revenue of subscriptions

~\$13.9m

+5%

ANZ subscriptions and Cumulative reviews



Success in our adjacent products

RMA is delivering on expanding our recurring revenue with customers

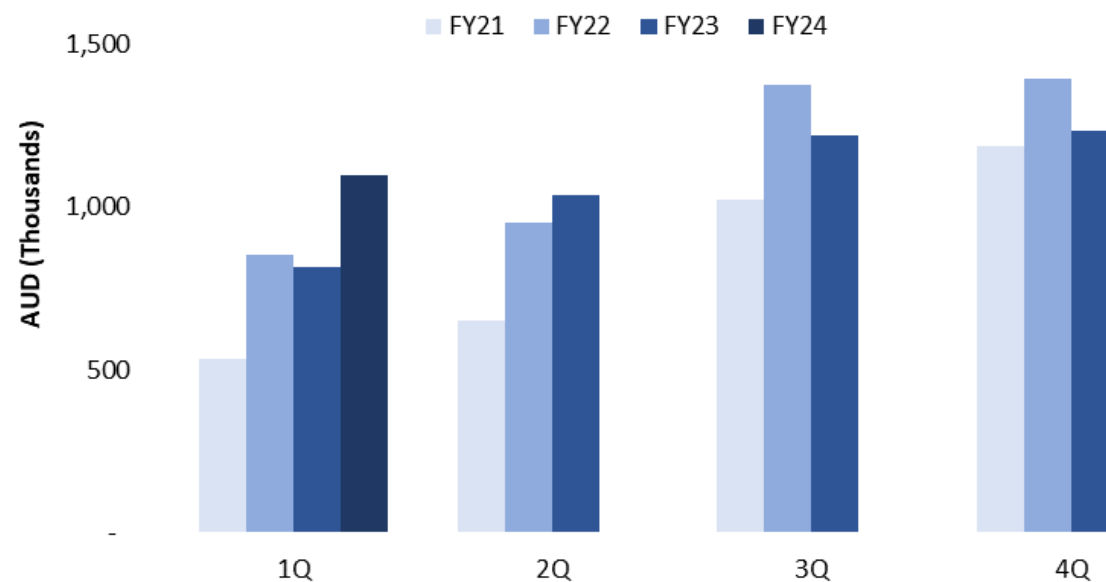
Driving growth for customers

- Promoter is a digital ad buying solution for real estate agents
- Promoter leverages reviews and data from RMA's core platform to automate digital advertisements across key social media accounts
- Provides an easy, simple way for agents to boost their reach without the learning curve or complexity of core ad platforms
- Increased uptake through cross-sell and strategic initiatives, such as Agent awards



Global Promoter growth (AUD)

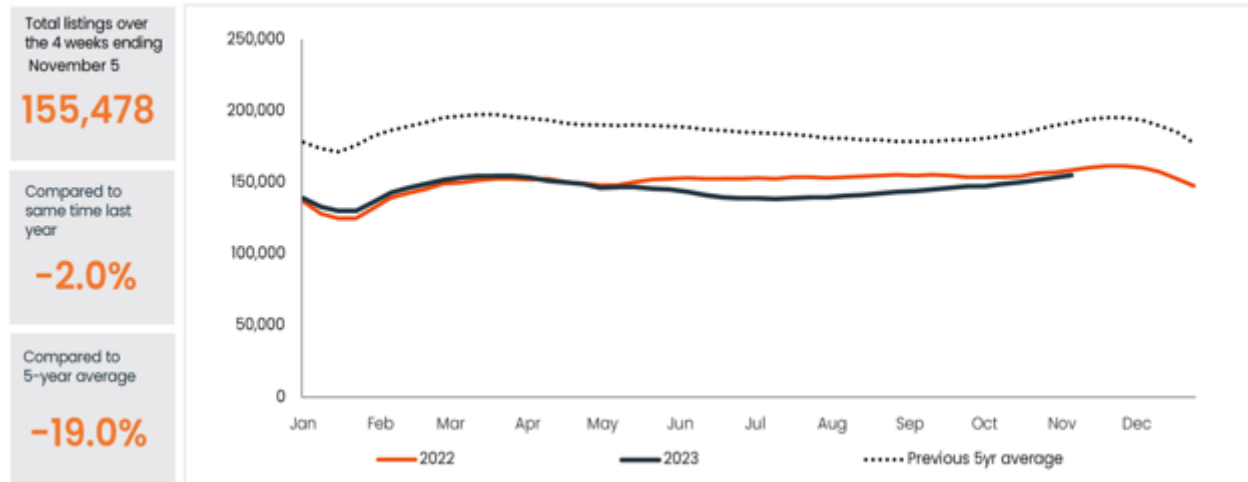
Cash receipts from Promoter revenues



Market conditions are challenging for real estate agents everywhere

Australian property listing volumes down c.19% compared to 5-year average.

Number of total listings, National Dwellings



US transaction volumes down c.15% YoY. Significantly below 10-year average volumes



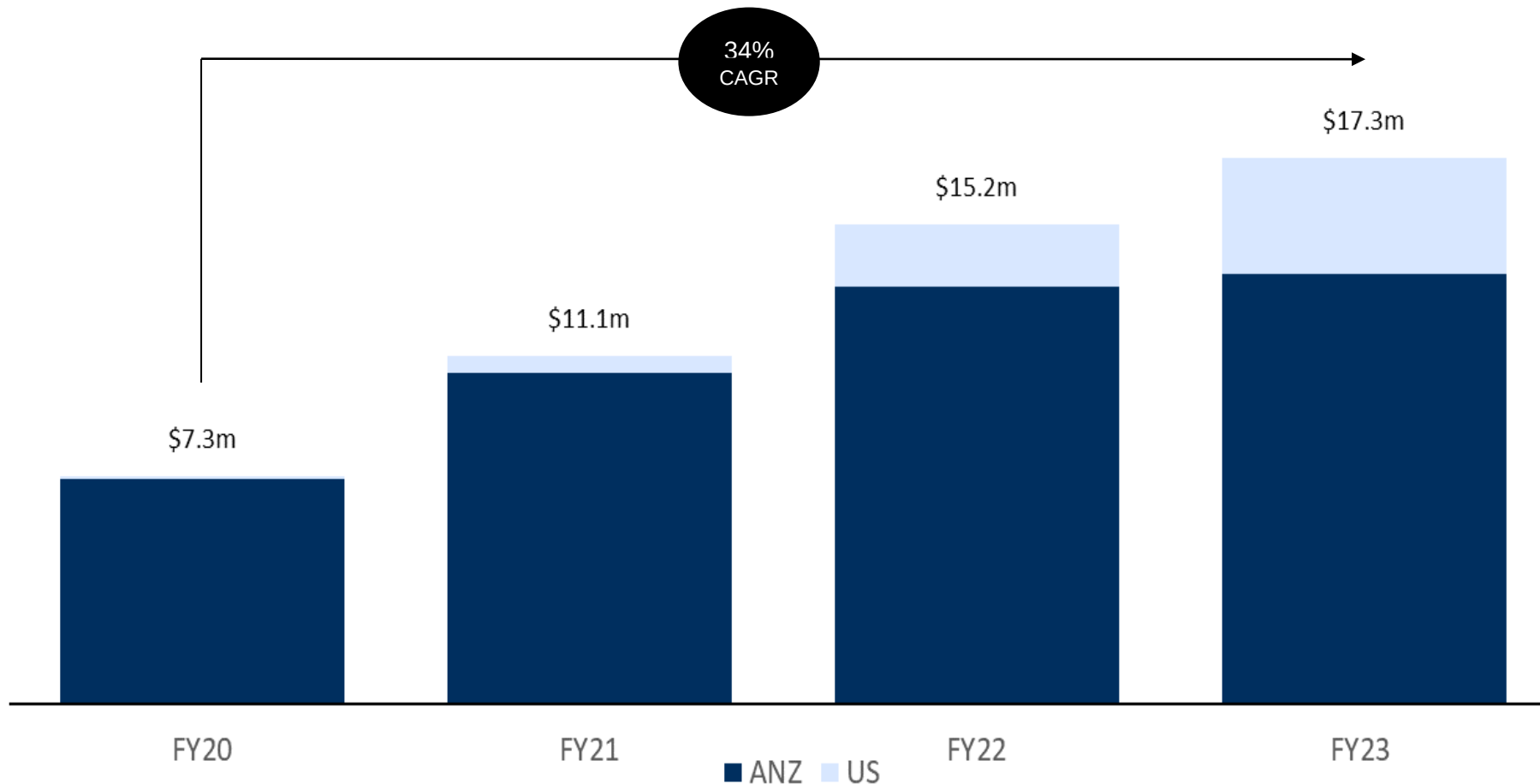
*Data source: Core Logic November 2023 Monthly Housing Chart Pack.

*Data source: <https://tradingeconomics.com/united-states/existing-home-sales>

RateMyAgent continues to deliver revenue growth

Record ARR achieved through subscription growth and greater adoption in the US market

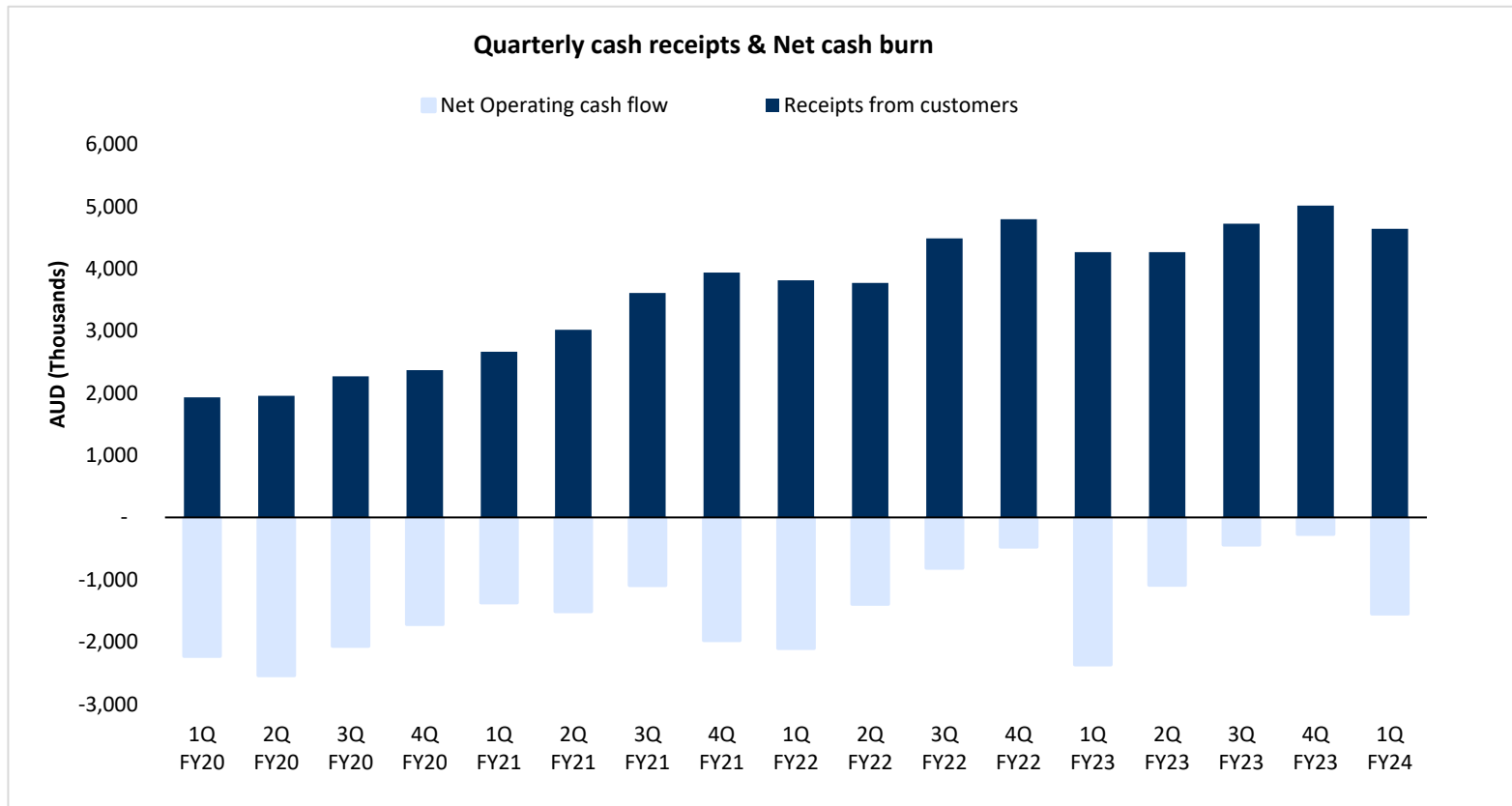
Group recurring revenue by region (\$AUD)



Continued cost discipline delivering improved cash flow results

Growing cash receipts with disciplined cost control, drives improved cashflows

Quarterly operating cash flow



- Net operating cashflow position improved by 35% compared to 1Q FY23
- Cash receipts in Q1 FY24 increased by c.9% to \$4.6m from 1Q FY23.
- Cash operating expenses are skewed to the first quarter, when several annual prepayments are made.
- Cash on hand:
30 September: \$4.95m
31 October: \$4.62m

Summary & Outlook

1

RateMyAgent is a powerful solution for agents to attract and win new clients

2

Validated business model with market access supported by network effects

3

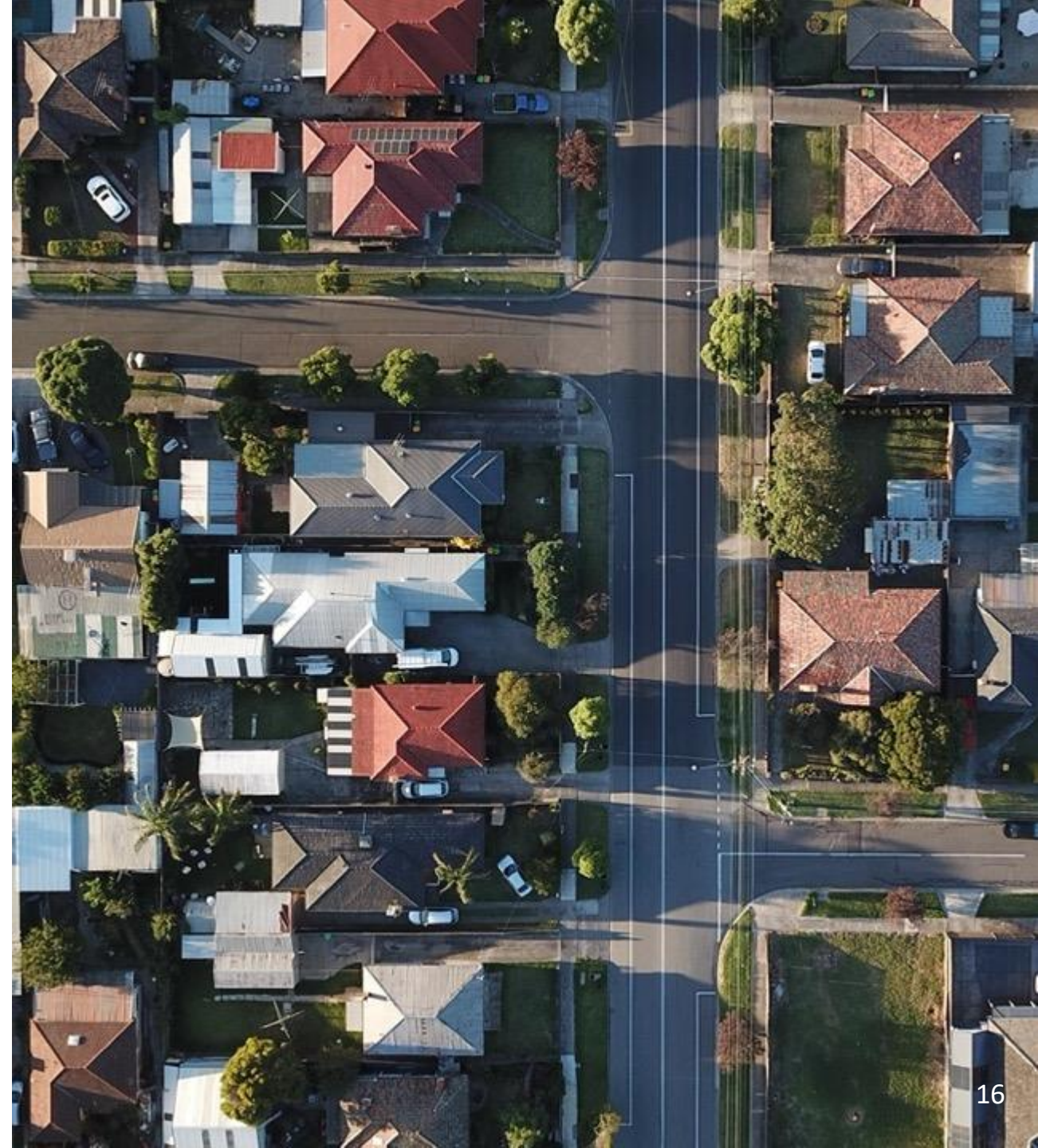
Focused and disciplined execution on the opportunity is delivering results

4

Cash Flow positive within reach through the operating leverage of the model

5

Revenue opportunities available in adjacent markets to drive future growth



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