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**ASX Announcement**

**8 September 2021**

# AssetOwl Enters Victoria – Signs First Victorian Customer for its 'Pirsee' Platform

**HIGHLIGHTS**

- **AssetOwl enters Victoria after signing its first Victorian customer**
- **New signing heralds the commencement of AssetOwl's east coast expansion**
- **Victoria is Australia's second largest rental market, with ~ 645,000 private rental households**
- **Pirsee's unique remote inspection feature generating particular interest from Victorian agents**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to announce the signing of its first Victorian agency onto its Pirsee (formerly inspector360) property inspection platform. Achieving this milestone heralds the entry of AssetOwl into Victoria. The agreement is subject to trial use which is expected to take longer to complete than normal due to the current COVID restrictions in Victoria.

AssetOwl has a history of working with the Victorian real estate industry as it confronts the challenges of COVID. Last year the company entered into a nine month partnership with the Real Estate Institute of Victoria (REIV) to assist in providing Victorian real estate agents with remote routine inspection and virtual tour for sale capabilities through its inspector360 (now 'Pirsee') platform. As part of the partnership, REIV members were offered free access to inspector360's remote routine inspections and property marketing virtual tours modules.

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The Victorian entry is a significant milestone for the company. Residential property inspections are highly regulated at state level, which means that each state represents a discrete market for rental inspections. It is estimated that 645,000 of Victorian households rent privately, almost three times the size of the West Australian private rental market[1]. Initial conversations with Victorian agencies have been very positive, with particular interest in Pirsee's remote inspection feature. To the Company's knowledge, Pirsee is the only product available on-market today which allows property managers to direct inspections remotely through a video call, whilst also being able to capture high resolution photos and review them in real time.

AssetOwl CEO, Geoff Goldsmith, said:

*"Our entry into Victoria is hugely significant for the Company. Victoria has the second largest rental market in the country, and will be the first step of our east coast expansion.*

*Pirsee is perfectly placed as the only software that can help property managers and their clients to carry out fully remote routine inspections in a safe, compliant and efficient fashion. Whilst these challenging times mean that our remote inspection capability has received considerable attention, in the longer term we expect to see Pirsee winning market share due to its full suite of market leading features and functionality".*

For Pirsee enquiries, please contact the AssetOwl team at enquiry@assetowl.com.

**Authority**

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

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[1] ABS, 41300, Table 14, Housing Occupancy and Costs, Australia 2017-2018

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**About AssetOwl Limited (ASX: AO1):**

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing property inspections.

'Pirsee' (formerly 'inspector360') is the revolutionary next generation of AssetOwl's photo-centric inspection management platform, designed to benefit property owners, tenants, agents and managers. It incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. In short, the Pirsee app provides tenants, property managers and landlords with an exact record of the condition of residential properties.

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