

WEDNESDAY 23 FEBRUARY, 2022

PEXA INVESTS IN PROPERTY INFORMATION LEADER LANDCHECKER

PEXA Group Limited (ASX:PXA), operator of the world's first digital property exchange platform, is pleased to announce that its PEXA Insights business has committed to acquire a 38% interest in fellow homegrown prop-tech Landchecker.

The strategic investment is being made alongside RACV, the emergency roadside assistance, transport and financial services organisation, which will retain a 51% equity interest in Landchecker.

The investment will enrich the unique and timely property data PEXA Insights is unlocking for industry, supporting the creation of new products and services to generate value for consumers, government and industry.

Landchecker, founded in 2015, is experiencing a tremendous growth trajectory, with its subscriber base doubling over the past year. The company provides an all-in-one source of property information, empowering property professionals and consumers by providing them with information they need when choosing a property or area to live or invest in.

Monitored and refreshed daily, the data displayed in Landchecker is provided by hundreds of trusted sources, including state government, local councils and partners.

Landchecker's functionality includes:

- Informing property professional and consumers about planning restrictions;
- Planning permit applications such as pending development next door;
- Planning restrictions such as heritage overlay;
- Approximating land size, boundaries and dimensions; and
- Providing sales history and comparable sales nearby.

Scott Butterworth, PEXA's Chief Data and Analytics Officer, said: "Landchecker is PEXA Insights' first strategic investment. Like PEXA Insights, Landchecker's data is trusted and used by thousands of property professionals every day. We aim to provide a richer service offering to our customers, and we believe that the synergies between the two companies will enhance PEXA's position as the trusted resource for robust, real-time data."

Neil Taylor, RACV Managing Director and Chief Executive Officer, said: "RACV has been an investor in Landchecker for a number of years and we are excited by the opportunities this increased investment presents, both in terms of helping our members and customers make informed decisions when purchasing property, as well as working closely with a new strategic partner PEXA."

Will Leaf, Founder and Director of Landchecker, said: "The founders, Adam Gandolfo and the entire Landchecker team are all very excited about this transaction with PEXA and RACV. Working alongside these successful organisations will ensure Landchecker continues to successfully develop its offerings in pursuit of its aim, to become the most current and accurate property information business, trusted by businesses and consumers for property insights and data driven decision making."

The remaining interests in the Company are held by the original founders and CEO. The investment is expected to be completed later this month.

This release was authorised by the Board of Directors of PEXA Group Limited.

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For further information please contact:

Investors

Ronn Bechler

Market Eye

M: +61 400 009 774

E: ronn.bechler@marketeye.com.au

Media

Clive Mathieson

Cato & Clive

M: +61 411 888 425

E: clive@catoandclive.com

About PEXA Group Limited

PEXA operates Australia's leading online property exchange network. It assists members – such as lawyers, conveyancers and financial institutions – lodge documents with Land Registries and complete financial settlements electronically. PEXA is committed to supporting the property industry as it transitions towards a 100 per cent digital conveyancing process that is fast, safe and efficient. PEXA is actively exploring domestic and international growth opportunities that leverage its experience, expertise and proprietary technology. Please visit <https://www.pexa.com.au/>.

About Landchecker

Landchecker is an innovative, highly scalable technology business servicing Australia's largest industry, property. Landchecker was founded to make Australia's property information more accessible and useful for decision making. Proprietary cloud-based software enables Landchecker to ingest, aggregate and standardise extensive property data sets dynamically. An intuitive web application experience with extensive tools and functionality provides multiple end user types, including property professionals and consumers, capability to access and interpret this data, rendering it highly useful and valuable. Please visit <https://landchecker.com.au/>.

About RACV

RACV provides products and services to over 2.2 million Victorians and also operates significant businesses in other states. RACV is focused on three core sectors; products and services in Motoring and Mobility notably Roadside Assistance and Car Insurance; Home and Energy notably Home Insurance, Home Trades and an increasing range of businesses in the Cleaner Energy space such as RACV Solar. Our Leisure business includes 10 major properties across Australia and investments in digital travel companies such as Designer Journeys.