



MEDIA RELEASE

Openn signs pilot agreement with two North American real estate groups



Australian-listed property technology company (**PropTech**), Openn Negotiation Limited, (**Openn**) (ASX: OPN) is pleased to announce a pilot agreement with 2 major North American real estate groups:

- **The Canadian Real Estate Association (CREA)** is one of Canada's largest single-industry trade associations with a membership of over 150,000 agent and provincial members.
- **Triangle MLS (TRIANGLE)** is the largest Multiple Listing Service (MLS) organisation in North Carolina, USA with over 16,000 real estate agent members.

Both agreements are through the wholly owned subsidiary, Openn North America Inc. and will provide Canadian consumers unparalleled visibility into the real estate buying and selling process.

Openn's ground-breaking offer management software '*Openn Offers*' will be integrated with REALTOR.ca, Canada's most prominent online property listings portal, with over 1.9 billion property page views in 2021.

By displaying real-time tracking of offers on their REALTOR.ca listings, including multiple-offer scenarios, REALTORS® participating in the pilot will be able to empower their buyers and sellers, reinforcing consumer confidence in the home buying and selling process.

“Multiple offer scenarios have become increasingly commonplace in today’s real estate environment,” said Michael Bourque, CREA’s Chief Executive Officer. “Canadian property buyers and sellers seek greater confidence in the process, while Canadian REALTORS® seek tools to enable and more easily manage these situations. We’re very excited about the potential of this pilot to address both.”

Duncan Anderson, Executive Director of Openn and President of Openn North America, said, “Through six-plus years of development, execution, and innovation in the Australian market, we have proven that both the real estate professional and consumer benefit greatly from enhanced transparency. We are thrilled by the opportunity to partner with CREA to introduce Openn Offers to the Canadian marketplace.”

With the pilot scheduled to begin imminently in markets across Canada, such as Greater Vancouver, buyers and sellers will soon be able to engage with Openn certified REALTORS® via REALTOR.ca. “This pilot is well-timed and well-suited for our market,” said Real Estate Board of Greater Vancouver CEO Jeff King. “We are excited to participate in a by REALTOR®, for REALTOR® solution that provides equality of access to information and facilitates increased transparency for the consumer.”

Openn Managing Director, Mr Peter Gibbons said, “CREA is a tier 1 organisation and has proven to be a fantastic partner since our collaboration began in late 2021. Alignment between us is strong, as demonstrated by CREA’s investment in Openn through a subscription for options and our mutual commitment to deep integration. This partnership delivers tangible value to CREA members and profoundly de-risks our entry into the Canadian market.”

Additionally, Openn will commence a pilot program with TRIANGLE that will include testing and evaluating the Openn platform for its ability to address transparent offer management needs for TRIANGLE’s 16,000 real estate agent members and countless consumers across North Carolina. TRIANGLE will select 20-100 REALTOR® members to participate in the 60–120-day pilot program.

Matt Fowler, President and Board Chair of Triangle said, “Triangle MLS helped more than 47,000 buyers find a home last year. Every transaction involved a TMLS member delivering at least one offer to a seller. Managing those offers, especially when many come in at once, involves a myriad of details and can be difficult to sort out. Openn promises to bring a durable process to the management of those offers in a way that increases fairness and transparency.”

For further information, view CREA’s media release here: <https://www.crea.ca/news/transparency/>

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Openn with the TRIANGLE MLS CEO and team



CREA CEO Michael Bourque and Openn Managing Director Peter Gibbons

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About Openn

Openn Negotiation Limited (ASX: OPN) is an Australian property technology ('**PropTech**') company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency.

The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers

with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.

About The Canadian Real Estate Association

The Canadian Real Estate Association (**CREA**) is one of Canada's largest single-industry associations. CREA works on behalf of more than 150,000 REALTORS® who contribute to the economic and social well-being of communities across Canada. Together they advocate for property owners, buyers, and sellers.

About REALTOR.ca

REALTOR.ca is Canada's most prominent online property listings portal. REALTOR.ca's brand trust and awareness among Canadians continue to grow (consider rephrasing); in 2021, the site experienced its most significant traffic increase to date, reaching a new milestone of more than half a billion visits. According to CIRA, REALTOR.ca is the 6th most visited .ca website and one of Canada's leading websites by usage across all categories.