

16 January 2024

Board Renewal and Sales Update

- Appointment of Darc Dencker-Rasmussen as Non-Executive Chairman and James Hourn as Non-Executive Director, effective immediately.
- Outgoing Chairman Sam Cucurullo and Non-Executive Director Tod McGrouther have resigned from the Board.¹
- Urbanise secures \$649k in ARR wins in H1 FY24 reflecting strategic focus on core markets and key verticals.

Urbanise.com Limited (ASX:UBN) (“Urbanise” or “the Company”) today announces further changes to the Board with the appointment of a new Chairman and Non-Executive Director. It also provides a preliminary H1 FY2024 sales update.

Sales Update

From 1 July 2023 to 31 December 2023, Urbanise secured \$649k in total ARR wins across its strata and FM businesses.

Urbanise Strata ARR wins totalling \$163k consisted of new wins in Australia with eleven strata managers added across various states and four new customers in the Middle East. This reflected the Company’s growth strategy to increase its footprint across small to medium strata managers in NSW, VIC and QLD, and across the Middle East, New Zealand and parts of Asia.

Urbanise FM ARR wins totalling \$486k, comprised seven new customers across Australia and the Middle East. These customers included retirement villages, property managers and FM service providers and reflected the Company’s focus on these key sectors.

The ARR wins exclude professional fees which may be chargeable to customers depending on the time spent implementing to go-live.

A full business update will be provided when Urbanise releases its Q2 FY2024 in late January and preliminary H1 FY2024 results in February.

Board renewal

Urbanise advises that Darc Dencker-Rasmussen will be appointed Non-Executive Chairman and James Hourn will join the Board as Non-Executive Director, effective immediately. Mr Dencker-Rasmussen has been a Non-Executive Director of the Company since 18 April 2023.

This follows the resignation of Chairman Sam Cucurullo and Non-Executive Director Tod McGrouther.¹ Mr Almero Strauss who has been on the Board since 2018, remains a Non-Executive Director.

¹ On 19 October 2023, Urbanise announced that the Chairman Sam Cucurullo and Non-Executive Director Tod McGrouther would step down from the Board once appropriate board appointments had been made. On 15 January 2024, Urbanise announced their resignations from the Board.

Urbanise's incoming Chairman Darc Dencker-Rasmussen said: "Since joining the Board in April 2023, I have worked closely with the management team to deepen their strategic planning and focus on sales discipline. I believe Urbanise has a solid ARR base from which it can deliver significant revenue and profit growth and I look forward to continuing my involvement with the Company as Chairman. As a Board, our immediate priority will be to capitalise on the recent investment in our strata and FM platforms and ensure we have sufficient runway to execute our growth strategies. I am pleased to welcome James Hourn to the Board and believe his software sales and product experience will prove invaluable. I would also like to thank Sam Cuccurullo and Tod McGrouther for their valuable contribution to Urbanise and wish them well in their future endeavours."

Urbanise's CEO Simon Lee said: "I would like to thank Sam and Tod for the support they have provided me and the management team over many years. During their time on the Board, Urbanise has achieved significant ARR growth, expanded its product capability and positioned the business for future growth. I look forward to working closely with Darc and the Board as we leverage their deep experience in SaaS technology and sales. Urbanise is focused on disciplined cost and cash management as we continue to drive sales conversion. With \$649k in ARR wins in H1 FY2024, the business is focused on improving the sales run-rate by targeting markets where our product can scale."

Biography of Darc Dencker-Rasmussen and James Hourn

Darc Dencker-Rasmussen is a seasoned enterprise software professional with over 25 years' experience building successful Software-as-a-Service (SaaS) and cloud-based businesses across global markets. In a wide-ranging career, Mr Dencker-Rasmussen has contributed to the growth of private and public companies in Europe, the USA and APAC including Infor, SAP, IntraPower (Trusted Cloud) and Integrated Research (ASX:IRI). While at SAP (NYSE:SAP), Mr Dencker-Rasmussen led the global CRM Line of Business, building it from start-up to total annual revenues of US\$1.5 billion, establishing SAP as the global leader in the CRM market.

As CEO of Integrated Research (ASX:IRI), he led a whole of business transformation strategy that delivered 70%+ growth in revenue and profits along with a 4x+ growth in the Company's market capitalisation. During his tenure as CEO at IRI, Mr Dencker-Rasmussen led the development and execution of a product and go to market strategy that won IRI the distinction of Gartner "Cool Vendor" and established the company as the global market leader in the Unified Communications Performance Management market.

Mr Dencker-Rasmussen is currently a director of Objective Corporation (ASX:OCL) and Gentrack Group (ASX:GTK).

James Hourn is a senior business leader, bringing over a decade of experience in high growth Enterprise SaaS. From his time at ReadyTech Holdings Ltd (ASX:RDY), James has extensive experience in driving business cases and implementation frameworks for innovative technology solutions for large, complex providers of education and employment services, as well as complex government departments. He has wide-ranging experience across sales, growth, product and strategy, having been an instrumental adviser to organisations on complex technology decisions and implementations. James's experience also includes scaling enterprise sales and driving expansion into new geographical markets.



This announcement has been approved and authorised by the Board of Urbanise.

Investor enquiries

Françoise Dixon

ir@urbanise.com

+61(0) 412 292 977

About Urbanise

Urbanise is a leading provider of cloud-based Software as a Service (SaaS) platforms for property management, specifically strata and facilities management. The Strata platform manages the communications and accounting functions for apartment buildings, strata commercial towers and large housing communities. The Facilities Management platform manages the repair and maintenance for infrastructure, buildings, residential and commercial properties. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

Forward-looking statements

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.