

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
432.7 M

CONTACT

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17 August 2023

ASX ANNOUNCEMENT

AXIOM ANNOUNCES NEW HEAD OF PROPTECH DIVISION TO DRIVE GROWTH

Sydney, Australia, Thursday 17 August 2023: Axiom Properties Limited (ASX:AXI) is delighted to announce it has appointed Rob Towey as head of Axiom Investment Holdings, the Company's newly formed investment division under which it holds its current property technology (PropTech) investments, as well as mandate to deploy further capital into the sector.

This high growth (but largely disconnected) market presents a compelling opportunity to establish a portfolio of strategically and operationally aligned businesses to compete in underserved and/or "disruptable" sub-segments within the wider PropTech eco-system.

Based in Sydney, Rob is an outstanding leader with over 10 years of experience having previously worked for Domain Group (ASX:DHG) in a range of Sales and Business Development roles across their Real Estate, Media and Data Divisions before leading the Group's expansion into Consumer Solutions as the founding CEO of Domain Home Loans, a joint venture with Lendi Group, and Domain Insure a partnership with Envest. Prior to joining Axiom, Rob has been working with and advising a number of successful PropTechs and Fintechs including Athena Home Loans, Openn (ASX:OPN), Realty Assist, PropHero and Hutly.

Following a strategic review of Axiom's current investments and its property development activities, the Board has endorsed this strategic initiative to separate the two distinct divisions to give the executive team a greater focus on their divisions to deliver growth. Rob will lead the PropTech investment business and to be responsible for managing its current positions, sourcing and incubating new opportunities. Axiom's General Manager, Paul Rouvray will continue to run the Property Development division and will be responsible for sourcing and delivering new development projects, with several currently in feasibility stage. Rob and Paul will play fundamental roles in shaping the future of their respective divisions and will be instrumental in delivering sustainable returns for Shareholders.

The Managing Director, Ben Laurance and Chief Financial Officer Paul Santinon will oversee the divisions and will assist both Rob and Paul in realising enhanced returns on the capital employed in each division.

Axiom Investment Holdings

The two PropTech investments made so far are in Point Data Holdings Ltd and Openn Negotiation Ltd.

Point Data is a data and analytics Company which uses Machine Learning and Artificial Intelligence algorithms to derive new and unique data for the real estate sector. The Company currently owns 22% of Point Data, with the right to own up to 35% by the payment of a second tranche of \$2m subject to certain hurdles being met by Point Data.

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The Company considers the technology stack sitting at the heart of the Point Data business is world-class and unique, and has the ability to efficiently solve many issues and challenges facing the real estate sector.

The Company's recent 19.99% ownership in Openn Negotiation Ltd is also consistent with its investment philosophy. Openn is an ASX-listed company (ASX Code: OPN) which owns proprietary technology which engages in buying and selling of real estate properties. It addresses operational inefficiencies in the traditional residential property sales process by providing a technology solution focused around procedural and price transparency. The firm developed Openn Platform for real estate agents in property sales which combines proprietary technology for a transparent online sales process with an online software platform to facilitate real time negotiation of property sale transactions.

Rob's appointment comes at an exciting time for Axiom as it positions its current and future investments to solve significant issues facing governments, financial institutions, and consumers. Managing Director, Ben Laurance said "Rob brings a wealth of experience and knowledge to Axiom, as well as deep industry connections and network." "We're excited to have Rob managing our current investment portfolio, as well as driving the strategic direction of our PropTech division, which we believe is capable of delivering clear value creation for our Shareholders."

The organisational changes take effect from today. There is no change to the Axiom Board structure.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property and property technology solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

For more information please contact:

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