

## BOARD & MANAGEMENT

**Wayne Zekulich**  
Non-Executive Chairman

**Peter Gibbons**  
Managing Director

**Darren Bromley**  
Executive Director / CFO  
Company Secretary

**Duncan Anderson**  
Executive Director / CTO

**Danielle Lee**  
Non-Executive Director

**Sean Adomeit**  
Chief Executive Officer Au/NZ

**Eric Bryant**  
Director of Operations North America

## CAPITAL STRUCTURE

|                    |               |
|--------------------|---------------|
| Ordinary Shares    | 193.8 million |
| Options            | 17.9 million  |
| Performance rights | 14.3 million  |

## MARKET CAPITALISATION

\$42.63 million (at \$0.22 per share as of 18 May 2022)

## 52 WEEK SHARE PRICE RANGE

\$0.13 - \$0.44

## CASH (as at 31 Mar 2022)

\$4.66M

## TOP 20 SHAREHOLDERS

67.63% on 31 March 2022

## CONTACT

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# Pilot with bridgeMLS Clarification

## HIGHLIGHTS:

- **Pilot program designed to prepare Openn's platform and technology for commercial roll-out in bridgeMLS and the Northern California, Bay Area Market**
- **Openn now running 5 concurrent pilots across Canada and the USA**
- **bridgeMLS serves more than 3500 real estate professionals and provides them with access to data for over 80% of the California marketplace through their data share agreements**
- **bridgeMLS is an active participant in the NORCAL Alliance group to further advance innovation and collaboration throughout the State of California**

Australian-listed property technology company, Openn Negotiation Limited (**ASX:OPN**), (**Openn** or **Company**) is pleased to announce it has entered into Pilot Agreement with US Multiple Listing Service (**MLS**) organisation, bridgeMLS, Inc., to conduct a pilot program for the Openn platform with bridgeMLS and its members, and prepare for launch of the platform (**Pilot**). The agreement is through the Company's wholly owned subsidiary, Openn North America Inc. (**Openn NA**).

Duncan Anderson, Openn Executive Director/CTO, and Openn NA President, said, "From Pacific to Atlantic coast, we now have broad exposure to diverse market environments across 5 concurrent pilots. The North American market is delivering a clear and consistent message that the real estate industry is ready for transparency. This is our first Pilot on the USA west coast, in one of its largest property markets. We are thrilled by the opportunity to partner with bridgeMLS to introduce Openn Offers to the northern California and Bay Area marketplace."

Eric Bryant, Openn NA Director of Operations said, "bridgeMLS is a partner that brings great value to the table in our pilot phase because of their cutting-edge attitude towards advancement of new technologies in their marketplaces. These types of partners are valued in the North American expansion."

DaVina Lara, CEO of bridgeMLS, Inc said, "our team is always seeking opportunities to develop a strong relationship between Agents and consumers. Openn provides a new opportunity to tighten that relationship through improved equality and transparency during the offer and acceptance process. Transparency is the backbone to trust and bridgeMLS looks forward to bringing the most transparent tool to our marketplace for both our agents and their clients."

## PILOT AGREEMENT

Under the Pilot Agreement, the Pilot will operate for an initial period of up to 6 months, during which Openn NA. and bridgeMLS will test and evaluate the potential market fit and demand for the Openn platform with bridgeMLS members.



Openn and bridgeMLS will collaborate in raising awareness of the Openn platform and its attributes, including testing and obtaining feedback on the platform from real estate professionals in the Bay Area Region.

The parties will explore, through the Pilot program, a longer-term agreement for ongoing collaboration with a view to expanding the roll out of Openn Offers to the Bay Area Region and integration into bridgeMLS's system platforms; ConnectMLS and Paragon.

Either party may terminate the Pilot Agreement at any time by giving the other party 30 days written notice.

The Pilot Agreement otherwise contains various provisions considered customary for an agreement of this nature, including warranty, liability, intellectual property, publicity and confidentiality provisions.

At this stage, an accurate estimate of revenue generated from the Pilot is not able to be assessed as there are no commercial terms in place. The Company will update the market when appropriate.

**This announcement is authorised for market release by the Board of Openn Negotiation Ltd.**

**ENDS**

#### **Further information:**

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#### **About Openn Negotiation**

Openn Negotiation Limited (**ASX:OPN**) is an Australian property technology 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 bridgeMLS**

bridgeMLS is the leading MLS Source in the Northern California/Bay Area Region with access to 10+ MLSs, providing more than 80% state coverage with a mission to promote cooperation and compensation by providing accurate and comprehensive data through innovative technology and services.