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hipages invests in leading property management platform Bricks + Agent

Strategic stake gives hipages exposure to 360k users, 21k tradies, and \$21bn property management market

Highlights:

- **hipages acquires a 25% interest in the issued share capital of Bricks + Agent for \$6.25m**
- **Bricks + Agent is one of Australia's leading property management technology platforms, with 360k users, a pipeline of almost 500k properties under management, and 21k tradies on its platform**
- **Investment gives hipages exposure to Bricks + Agent's user and tradie base and the \$21bn Australian residential and commercial property management market while providing Bricks + Agent with capital to accelerate its growth plans**
- **Planned integration between Bricks + Agents and hipages' platforms**
- **Brings together two founder-led companies unlocking the tradie economy**
- **CFO and COO Melissa Fahey to join Bricks + Agent board**

hipages Group Holdings Limited (ASX:HPG), owner of hipages, Australia's largest online tradie marketplace and Software-as-a-Service (SaaS) provider connecting tradies with residential and commercial consumers, today announces a strategic investment in Bricks + Agent, one of Australia's leading property management technology platforms.

Bricks + Agent provides a technology solution to streamline the property maintenance process, solving the headache of property maintenance and repair for property managers. It greatly increases efficiency and significantly reduces costs through its safe, reliable, and transparent platform.

Founded in 2016 by Rafael Niesten and Jon Stul, Bricks + Agent has 360k users, a pipeline of almost 500k properties under management, and 21k tradies on its platform. It has strategic partnerships with leading Australian property management software providers including MRI, Property Tree, and PropertyMe, and a blue-chip client base of property management agencies.

Bricks + Agent has offices in Australia and the UK and significant domestic and international growth ambitions.

hipages Group CEO and Co-founder, Roby Sharon-Zipser, said: "I have followed Bricks + Agent's progress for several years and have been really impressed to see Rafael, Jon, and their team develop a market-leading technology solution that makes life easier for their customers by taking the headache out of property management. Bricks + Agent is a great cultural match for hipages and fits perfectly with our strategy to expand into adjacent markets, and the \$21bn property management TAM is a huge opportunity for us. Having founded hipages 17 years ago and have learned my fair share of lessons

along the way, I'm excited to partner with another founder-led company to achieve our ambitious goals together."

Bricks + Agent CEO and Co-Founder, Rafael Niesten, said: "We've reached a point where the time is right to accelerate our growth plans to capture the huge opportunity we have ahead of us. To be able to leverage the scale and expertise of a founder-led company like hipages which has an entrepreneurial culture like ours is amazing, and we're really looking forward to working with Roby and the hipages team to continue to change the game in property management."

hipages acquires a 25% interest in the issued share capital of Bricks + Agent for \$6.25m, which is sourced from existing cash reserves. CFO and COO Melissa Fahey will join Bricks + Agent's board. The transaction gives hipages exposure to the \$21bn Australian residential and commercial property management market, in line with hipages' strategy of pursuing disciplined inorganic growth opportunities which provide access to adjacent categories, capabilities, and markets.

Bricks + Agent has delivered spectacular growth over the last 12 months. The investment from hipages will provide Bricks + Agent with capital to further accelerate its ambitious growth plans while giving hipages exposure to Bricks + Agent's significant user and tradie base, where there are significant opportunities for cross-selling and lead generation.

Bricks + Agent is expected to be EBITDA positive in FY22.

Authorised for release to the ASX by the Board of hipages Group Holdings Limited.

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Further Information

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About hipages

hipages Group creates effortless solutions that help tradies streamline and grow their business and delight their customers. It is the owner of Australia's largest online tradie marketplace and Software-as-a-Service (SaaS) provider, hipages, connecting tradies with residential and commercial consumers across the country. The platform helps tradies grow their business by providing job leads from homeowners and organisations looking for qualified professionals while enabling them to optimise their business through our SaaS product. To date, over three million Australians have changed the way they find, hire and manage trusted tradies with hipages, ultimately providing more work to over 31,000 trade businesses subscribed to the platform. The hipages app is available for download on the App Store and Google Play. www.hipagesgroup.com.au