

28 January 2020

**Urbanise.com Limited reports Q2 FY2020 cash results**

- Closing cash balance of \$4.6m includes \$2.2m net proceeds from recent placement
- Average monthly cash used of \$237k for Q2 FY2020

**Urbanise.com Limited** (ASX:UBN) today released its quarterly result for the 13 weeks to 31 December 2019.

Average monthly cash used was \$237k for the December quarter, excluding proceeds from the recent institutional placement. This was higher than the average monthly cash used in Q1 FY2020 of \$199k (Q2 FY2019: \$209k) due to the timing of cash receipts from customers and an increase in development costs related to the investment in customer onboarding and support.

The closing cash balance was \$4.6m (H1 FY2019: \$4.9m) which includes net proceeds of \$2.2m from the placement.

Urbanise's CEO, Saurabh Jain said: "During the Q2 FY2020, we continued to invest in our platform and systems to improve the delivery of our products and solutions to strata and facilities managers. The completion of an institutional-led private placement in December was also a significant endorsement of our SaaS subscription model and the "sticky" nature of our workflow products. Proceeds will be used to accelerate product development as we continue to leverage our cloud-based platform across our global footprint."

Urbanise will announce its H1 FY2020 results along with its audited half year accounts in late February 2020.

**This announcement has been authorised for release by the UBN Board of Directors.**

**About Urbanise**

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise software-as-a-service industry cloud platform is transforming the traditional engineering approach to building operations; improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. [www.urbanise.com](http://www.urbanise.com)

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