

Urbanise Board Announces CEO Change

Urbanise.com Limited (ASX:UBN) (“Urbanise” or “the Company”) advises that Chief Executive Officer (CEO) and Executive Director Saurabh Jain will cease in these roles, and Chief Financial Officer (CFO) Simon Lee has been appointed as Interim CEO, with immediate effect. Simon will also continue with his duties as CFO.

Simon will be supported by the Board and a high quality management team, with deep experience in sales, implementation, development, and customer support.

In the last three years, Urbanise has experienced significant revenue and Annual Recurring Revenue growth, with extensive achievements including:

- Completion of a strata portfolio for the largest strata manager in Australia, PICA
- Securing multiple large strata and Facilities Management (FM) contracts in the Middle East
- Continued product innovation across its cloud-based SaaS platforms for property management, specifically strata and facilities management

Over the past year, the Company has increased its investment in the Facilities platform to grow its market share in Asia Pacific, the Middle East and Africa. Whilst the investments in sales and marketing, implementation, and product development have resulted in a promising pipeline and sales conversions, including with major Middle East and Australian customers, the Board recognises the revenue growth has not accelerated as quickly as anticipated.

Urbanise’s Chairman, Almero Strauss, said, “The business has been progressively building a strong pipeline in its key markets and we remain confident in the large and growing addressable market opportunity. The Board is reviewing Urbanise’s sales processes to ensure the conversion strategies are robust to deliver expected growth. We are working closely with the newly appointed Chief Revenue Officer, Paul Mitchell, and his team to refine our go-to-market strategies and ultimately, bring strong discipline to converting opportunities. As we review and improve our growth strategies, we will continue to update the market on our progress.”

“On behalf of the Board, we would like to thank Saurabh for his service to the business over the past three years in his role as CEO, and prior during his tenure as Chief Commercial Officer. We wish him all the best in his future endeavours.”

A search process for a permanent CEO will begin shortly.

This announcement has been approved and authorised by the Board.

Investor enquiries

Vanessa Beresford
Citadel-MAGNUS
+61(0) 451 422 892

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