

ASX release (ASX: PXA)

26 August 2022

PEXA drives data and valuations capability with .id and Slate Analytics investments

Melbourne, Australia – 26 August 2022: PEXA Group Limited (ASX: PXA), operator of the world’s first digital property exchange platform, is pleased to announce that its data and analytics business PEXA Insights has agreed to acquire 100% of .id – a leading Australian demographic-based consulting company.

Separately, PEXA has also acquired a 70% controlling interest in Slate Analytics, a progressive property analytics and technology solution co-developed by the UNSW Sydney and FrontierSI.

The acquisition of .id represents PEXA Insights’ first 100% acquisition and, together with the Slate Analytics investment, represents the third and fourth strategic investments undertaken as part of the PEXA Insights growth strategy. Across FY22, PEXA Insights also announced it had acquired a 38% stake in data prop-tech Landchecker and a 25% stake in artificial intelligence software leader Elula. All four investments are cash investments only.

The investment in both .id and Slate Analytics comes as PEXA Insights seeks to expand its service offering across four strategic focus areas: demand for land; use of land; transaction efficiency; and housing affordability. The .id acquisition aims to support each of these pillars and expand the position of PEXA and .id as leaders in property data and spatial analytics to deliver on its purpose.

.id is a land information business that is a trusted provider of demographic and economic data and forecasts at the micro-geographic level to more than 300 local councils across Australia and New Zealand. The business was founded by Ivan Motley more than 20 years ago, and is led by Chief Executive Officer Lailani Burra, who joined the business 18 years ago. With a team of more than 35 people, including demographic and spatial analysts, population forecasters, urban economists, industry sector experts, and technology and data management specialists, .id has built a strong culture of integrity and success. It generated close to \$11 million in annual revenue in FY22.

.id will formally become a 100% owned subsidiary of PEXA Insights on financial completion, which is expected within Q1 of FY23. While the business will be fully consolidated in the PEXA Group results, the day-to-day operations and team will continue to focus on its existing, successful growth path while seeking to add capability, resources and data from PEXA Insights to further accelerate expansion. Ms Burra will remain in her role as .id CEO and Board member. Mr Motley will also remain on the .id Board and provide strategic consulting services to .id and the wider PEXA Group.

Scott Butterworth, PEXA’s Chief Data and Analytics Officer, said: “.id has become the trusted source of demographic and economic information for councils. Together with PEXA’s market-leading data and insights, such as information on internal migration patterns that are key in accurately determining land demand, we will seek to deliver an even greater offering to both councils and the wider property industry.

“The team at .id has developed unique expertise in identifying and converting data into high-quality information, knowledge and insights. This is a skillset that is highly complementary to PEXA Insights’ vision. I am thrilled to welcome .id’s team members to the PEXA Group. I would also like to commend both Ivan and Lailani for their enthusiasm and commitment to not only make this acquisition happen, but to ensure a smooth transition for their team and clients. We look forward to working together to provide innovative products and services to Australia’s property market participants.”

Mr Motley, founder of .id, said: “In conjunction with PEXA, .id will continue our vision to contribute to a good society by informing the decisions facing all players in the business of property and place in developing our cities and regions. This partnership will help expedite our progress towards this vision.”

Additionally, PEXA has acquired a 70% stake in Slate Analytics, a progressive property analytics and technology solution co-developed by the UNSW Sydney and FrontierSI – a not-for-profit company that uses its expertise in spatial mapping to support government, industry and the community.

PEXA will leverage its deep technical capability to accelerate the delivery of Slate Analytics’ tools, allowing financiers, insurers, developers, government and consumers to appropriately benefit from more accurate and interactive property valuation data.

Consistent with our Group strategy of unlocking value for the property industry through timely insights that address demand for land, land use and transaction efficiency and affordability, Slate Analytics’ tools have application for PEXA’s financial institution customers, potentially expediting the mortgage approvals process on behalf of Australian homebuyers.

Graeme Kernich, CEO of FrontierSI, said: “Through Slate Analytics, FrontierSI and UNSW Sydney have realised their vision of bringing cutting edge AI into the property valuation products and services space. The investment by PEXA will be critical to furthering this vision and expanding the impact of this capability in Australia and internationally.”

Professor Chris Pettit, Director of UNSW’s City Futures Research Centre, said: “The current labour-intensive approach to land and property value assessment is expensive, subjective and slow, often relying on out-of-date property data. Slate Analytics uses the advanced property analytics and technology solutions we’ve co-developed over the last three years to offer a world-class platform that calculates accurate value assessments in minutes so homebuyers, investors, businesses and governments can make more informed decisions on the future of our cities.”

The Slate Analytics investment completed in July 2022. UNSW Sydney and FrontierSI will retain a 30% stake in the business.

This release was authorised by the Board of Directors of PEXA Group Limited.

-Ends-

For more information, please contact:

Investors

Ronn Bechler
Market Eye
M: +61 400 009 774
M: +61 400 009 774

Media

Clive Mathieson
Cato & Clive
M: +61 411 888 425
E: clive@catoandclive.com