



RP Data Ltd ASX Announcement 17 August 2007
**RP DATA ACQUIRES PACIFIC PROPERTY TECHNOLOGIES AND GAINS
ACCESS TO 12 FINANCIAL INSTITUTIONS COVERING 50% OF AUSTRALIAN
MORTGAGE MARKET**

RP Data Ltd ("RP Data", the "Company" ASX: RPX) has agreed to acquire Pacific Property Technologies ("PPT") a privately owned electronic property valuations and business process integrator which is owned by EVR Services Pty Limited. PPT is Australia's leading electronic desktop valuations services provider.

The acquisition will provide RP Data with desktop access to banks and financial institutions involved in the mortgage finance process, and substantially enhance the business of its Valuation Services division which was launched recently through its Automatic Valuation Model ("AVM") product.

RP Data will be acquiring:

- patented electronic valuation record (EVR) service;
- deployed and embedded technology systems and proprietary data;
- an existing banking and finance customer base;
- a distribution network to registered valuers linked to major financial institutions; &
- in-place experienced finance industry management team.

The deployed systems automate the workflow between financial institutions and valuation services providers including the full spectrum of valuation services required by financial institutions - AVMs, Electronic Desktop valuations and full inspection valuations.

Electronic desktop valuations are performed by registered valuers and are ordered and delivered electronically to finance institutions, typically within 6 hours of order. Electronic desktops compliment AVMs and support the rapid growth in electronic based solutions for valuation management.

The current PPT systems in place at banks, insurers and financial institutions, will provide a ready infrastructure for the delivery of RP Data's strategic Valuations Services portfolio. In particular it shortens the time to market especially in the deployment phase of Automated Valuation Models ("AVMs") and valuation management decision support systems.

Additionally the inclusion of RP Data's AVMs to the current PPT portfolio will provide a complete end to end valuation services solution. This positions RP Data well to introduce high level decision support and analytic systems developed by First American Real Estate Solutions ("FARES") and available to RP Data under their Strategic Alliance Agreement.

Overview of the acquired business

PPT was formed by privately owned Teleimage which was founded in 1996 when it started developing technology solutions for the finance industry. In 2003 PPT was launched and started marketing property valuation workflow services to Finance institutions and the valuer community. In particular PPT has developed a patented process for automating the workflow for valuers to receive, conduct and deliver electronic desktop valuations directly from the field into the mortgage lenders core systems. The patent includes the ordering, delivery and auditing of the process.

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PPT systems are currently deployed in 12 financial institutions, including Commonwealth Bank of Australia, HSBC Bank Australia, St George Bank, ING Bank and AMP Bank, who collectively cover 50% of the mortgage finance market and property valuation services in Australia. Their products and services include:

- ValuersLink – a national electronic network connecting field valuers to mortgage finance lenders and distributors. This network allows traditional property valuations services to be ordered and delivered electronically
- EVR – Electronic Valuation reports is an electronic desktop valuation performed by a registered valuer ordered electronically and delivered electronically to the lender or insurer typically within 6 hours.
- Consulting services – valuation services workflow automation and systems integration for financial institutions.

The revenue model is a mixture of subscription and transaction based services with transaction services being the predominant and fastest growing product set.

Graham Mirabito RP Data's CEO stated *"This acquisition is in line with our stated strategic direction to leverage our strategic partnership with FARES and deliver Valuation Services to the mortgage finance community in Australia and New Zealand. The PPT acquisition will allow RP Data to cover the entire spectrum of valuation services from AVMs, through electronic desktops, to full valuation all managed via online systems providing data collection and process integrity.*

RP Data will now be a one stop shop for the mortgage finance community and a natural hub for the valuation services industry. PPTs long standing relationship with the finance industry allows rapid deployment of RP Data's new AVM solutions. Their 30% YOY growth in Electronic desktop valuations ordered by the finance industry demonstrates the support for electronic solutions.

Additionally the patented process and systems at PPT, along with their strong development team will provide an ideal capability for the localisation of the FARES developed mortgage finance decision support systems. The system will allow lenders to customize their own business rules based on their risk policies further automating the process, reducing risk, lowering costs and speeding up loan approvals. The systems also provide for mortgage portfolio valuations, especially important given volatility being shown in mortgage portfolios in Australia and the USA."

Louie Psaroulis CEO Pacific Property Technologies said *"This merger comes at a great time for PPT and the finance industry. We have worked long and hard to be a part of the finance industry over the last 10 years. We know their systems well and developed out patented processes with intimate knowledge of what will work for them. Our success was increasingly growing but being limited by our ability to scale and broaden the solution suite to include AVMs and advanced decision support systems. Through RP Data we now have all of the capability, data and support we need to satisfy the growing demands of our clients."*

Financials:

- The PPT business's revenues for FY07 were over \$5M.
- The acquisition is a 100% acquisition of shares in PPT, with additional consideration contingent on the future performance of PPT.
- The consideration paid is \$9 million in a combination of cash and RPX shares with an additional incentive component possible for shareholders based on future performance in FY08 and FY09.

RP Data will recognise between 9 & 10 months of the acquisition in its FY08 accounts, less charges for amortisation of any identifiable intangible assets. It is expected to be EPS accretive within 18 months on a cash earnings and reported net profit after tax basis.

Acquisition Funding:

The acquisition will be funded out of existing cash reserves and banking facilities in place.

For details, contact Graham Mirabito, Chief Executive Officer on +61 7 3114 9999 or ceo@rpdata.com.

About RP Data:**Background on RP Data**

Established in 1991, ASX-listed RP Data (ASX: RPX) is the largest supplier of commercial and residential property information services throughout Australia and New Zealand. Subscription clients to RP Data's property information service include over 8,500 real estate agencies, valuers, property developers, financial institutions and government departments. RP Data is also the largest supplier of property reports to Australians with over 600,000 property reports issued each year.

RP Data is the first and only provider of Hedonic based Property Indices and AVMs. The RP Data – Rismark Hedonic Indices measure price changes through time by controlling for a property's location, land size, construction type and specific characteristics (eg. number of bedroom and bathrooms). The Reserve Bank of Australia references the RP Data–Rismark index when reviewing interest rates.

With an annual investment of more than \$5 million in databases, RP Data has more than 65 million property data records covering 12 million properties in Australia and New Zealand including ownership records; 11 million property attribute records; 3.6 million property features records; 15.8 million property sales records; 12 million property maps; 16.8 million property photos; and 9 million "on the market" property listing records. For more information visit www.rpdata.com.