

29 May 2020

Resignation of Non-Executive Director

Urbanise.com Limited (ASX:UBN) today announces the resignation of David Cronin from the Board of Directors effective immediately.

Mr Cronin said: “I joined the Urbanise Board in January 2019 to assist with the transformation of Urbanise’s business model as it refocused on the delivery of cloud-based SaaS platforms for strata and facilities managers. During this period, we made significant progress in realising our strategic objectives; increasing recurring revenues, right sizing our cost base and greatly improving our financial position. As we enter a new phase, I believe it is the right time to step aside but will remain a committed shareholder as we continue to *Urbanise the world*.”

Urbanise’s Chairman Almero Strauss said: “We would like to thank David for his hard work and dedicated service as a member of our Board. Over the past 16 months, his knowledge and experience has proved invaluable as we restructured the business and put in place a new management team. This has resulted in strong growth in licence fee revenue as well as a significant reduction in costs and average monthly cash used. Urbanise is now in a strong financial position with zero debt and a closing cash balance of \$4.28m at 31 March 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

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