

## PRESS RELEASE

### **AuctionTech launches new digital auction & offer management solution for real-estate sales and forms partnership with RE/MAX Austria**

**Berlin, October 23, 2018** – AuctionTech, Berlin-based software provider of tailor-made online auction solutions, has formed a far-reaching partnership with RE/MAX Austria. RE/MAX is the largest real-estate broker worldwide and the undisputed market leader in Austria. Key element of the cooperation with RE/MAX Austria is the new “Digital Offer Management” solution, officially launched today in Vienna, which completely digitises and simplifies the sales and pricing process for real-estate.

The digital auction & offer management solution was developed by AuctionTech and is being operated for RE/MAX Austria. In the first phase, two digital solutions are being offered, which optimally cater for different market situations:

- an **open digital offer management** solution, in form of a classic **English auction**, in which prospective buyers can view all submitted purchase offers and digitally increase and manage their bids as desired. This is used particularly for booming real-estate markets with high and international demand;
- a **closed digital offer management** solution, equivalent to a **sealed bid auction**, in which interested parties submit a single sealed purchase offer, which is only revealed to brokers and sellers after the end of the auction process. This will be used especially in markets with low or unknown demand.

Bernhard Reikersdorfer, Managing Director of RE/MAX Austria, views this digital offer management solution, developed by AuctionTech, as a ground-breaking innovation that provides a significant advantage in the market thanks to its clear benefits to customers and brokers alike. He adds: „Fair pricing for buyers and sellers in a simple, fast and secure process is what the real-estate market has lacked“. The digital offer management solution is a true innovation, which enables to find the perfect market price in a very short time, through a completely transparent process, and, in addition, an offering that delights customers at all levels. Our goal is to sell around 20% of all RE/MAX residential properties in 2019 using this new digital process. I am convinced that with this new service, we are offering customers a massive added-value“. The new digital auction & offer management solution has already been tested very successfully in a three-month pilot phase and has received outstanding customer feedback.

Jan Thiel, CEO of AuctionTech, considers the new digital auction & offer management solution as a proof of the enormous but still largely untapped potential of real-estate auctions: "Real-estate properties sold through auctions achieve on average a 5-15% higher price than traditionally sold properties. In addition, the new software solution offers clear benefits to both sellers and buyers, as well as significant advantages for real-estate agents, who save about 30% of their time through the fully digitized process. We believe that all real-estate agents in the market should be able to use online auctions and should not worry about technology, so they can focus on what they do best: Sourcing and selling of great properties".

As a next step, the digital auction & offer management solution will be rolled out to other regions and a standard white-label solution will be offered to all agents in the market. In addition, further innovative digital services for the broader real-estate market will be developed, such as: online solutions for the sale, auction and rental of apartments, houses and other properties.

#### **Public and Investor Relations Contact**

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### **About AuctionTech**

AuctionTech.com develops and operates tailor-made, white-label solutions for online sales and online auctions of art, luxury and real-estate objects, and offers them via a Software-as-a-Service model worldwide. AuctionTech invented the unique Live Video Auction, enabling to run and broadcast digital live auctions from anywhere in the world to any device worldwide in true real-time. Based on its proprietary technology platform, over 110,000 items have been auctioned and numerous world records for online prizes have been achieved, such as the sale of an art object for 3.4 million Euros via smartphone.

To the real-estate market, AuctionTech offers innovative end-to-end digital auction and sales solutions that enable achieving the best market price as well as higher customer trust through a fully digital and transparent process. In addition, full integration into existing IT systems creates significant efficiencies and time savings for brokers.

AuctionTech was founded by senior members of the technology team of the former Auctionata AG, largest online auction house in the world. AuctionTech operates worldwide and is headquartered in Berlin.

### **About RE/MAX**

RE/MAX is the largest real-estate broker worldwide. RE/MAX Austria is the clear market leader in Austria with an annual transaction volume of € 1.45 billion and around 10,000 transactions. With its 110 offices and 550 agents, RE/MAX Austria recorded a turnover growth of more than 12% last year, accounting for every tenth house sold in Austria.