



**PURPLEBRICKS ENTERS THE U.S. RESIDENTIAL REAL ESTATE MARKET
WITH A UNIQUE RECIPE FOR SUCCESS**

- Pioneering Next Generation Real Estate Agency Begins Roll-out in Los Angeles with Plans to Sweep the Nation -

- Dedicated 'Local Real Estate Experts' and Highly Differentiated Platform Designed to Increase Transparency and Convenience among Buyers and Sellers -

- Flat-fee Listing Model Allows Sellers to Save Thousands of Dollars -

IRVINE, California (September 15, 2017) – Purplebricks Group plc (AIM: PURP) (“Purplebricks” or “the Company”), the pioneering next generation real estate agency that has enjoyed immense success in the United Kingdom and Australia, today announces the Company’s official entrance into the United States residential real estate market with a launch into Los Angeles. Purplebricks has amassed a strong reputation for helping to simplify the process of buying and selling homes through an unprecedented level of convenience, transparency and cost-effectiveness.

“There has been a longstanding belief that there is a lack of trust and transparency within the real estate industry. Our mission is to break down those barriers by providing a simpler and more convenient way for buyers and sellers to conduct business while saving them thousands of dollars in the process,” said **Eric Eckardt, Purplebricks U.S. CEO**. “Our premise is simple – to provide buyers and sellers with experienced agents to represent them and the resources, knowledge and support to make the most informed decisions possible. The process is enhanced by our proprietary online platform that offers greater freedom and flexibility for both sellers and buyers. It is certainly great news to be able to help customers on both ends of the deal save money.”

To ensure it is best positioned for long-term success, Purplebricks has tailored its proven business model to meet the needs and demands of customers and agents in the U.S. Its customer-centric platform enables full transparency through real-time communication between buyers and sellers. Importantly, it also provides expert guidance from local real estate representatives while addressing a major concern for homeowners looking to sell – agent commission fees which typically reach five to six percent, on average.

One of the major benefits of working with Purplebricks is that sellers can list their home for a flat fee of \$3,200. Sellers are also responsible for a standard buy-side commission, which varies by market. This transparent fee structure enables sellers to save thousands of dollars and to feel less of a financial strain when making their next move – literally. Purplebricks’ advanced online portal provides sellers with an unrivalled level of control and transparency over the entire sales process from approving listing particulars, arranging viewings and soliciting expert advice to observing unfiltered buyer feedback, receiving offers and negotiating a sale. But, they don’t need to do it on their own as sellers are assigned a dedicated Local Real Estate Expert who will provide ongoing, informed advice, becoming a true partner in the transaction, through closing.

As part of the service without asking the seller to incur additional costs, Purplebricks helps each homeowner stage a property tour via an immersive 3D rendering through Matterport, the premier service provider in creating virtual reality environments. Homeowners can also rest easy when working with Purplebricks as access to its listings is not restricted just to platform users. Rather, they are advertised on major online marketplaces such as Realtor.com, Zillow and Trulia as well as the local MLS to generate maximum exposure amongst potential buyers.

In addition to receiving professional and experienced representation from a Purplebricks Local Real Estate Expert serving as their agent, buyers can take advantage of Purplebricks' platform to view all available property listings on the market. They can instantly book 24/7 single or multiple showings in a row with Purplebricks properties, "tour" a property through a 3D model from the comfort of their home and submit and negotiate offers in real-time. Buyers and sellers can also safely and seamlessly communicate with each other, which makes things happen faster, providing them with greater flexibility, control and transparency than ever before. As an added benefit, buyers who select Purplebricks to serve as their agent will receive a \$1,000 rebate on closing.

Purplebricks will only work with experienced agents who are dedicated to providing exceptional customer service. All Purplebricks agents benefit from an extensive training program that covers all aspects of Purplebricks' culture and business model, designed to help them work more effectively. Agents also have territorial exclusivity determined by zip code with central resources available for them to build and grow their business.

Purplebricks' compelling seller, buyer and agent value propositions have served as the catalyst for its impressive growth since it first launched in the U.K. in 2014, before entering Australia in 2016. Today, Purplebricks is the leading real estate brokerage in the U.K. based on its new listings and sales run rate. It is also the most positively reviewed agent in the U.K. enjoying tens of thousands of positive, independent Trustpilot reviews. Purplebricks' U.S. operations are supported by a highly experienced management team comprised of real estate and technology experts with a history of building and growing successful businesses.

Michael Bruce, Founder and Global CEO of Purplebricks added, "We are very proud to see that our collective dream of launching Purplebricks into the U.S., one of the most competitive and expensive commission-based real estate markets in the world, has finally happened. This is a logical next step in our broader growth strategy and we are confident that our customer centric culture and unique value proposition will be well received by sellers and buyers alike. While we have been highly successful in other markets, our U.S. company and management team have adapted and customized our business model for the market. We look forward to providing great service and saving people thousands of dollars."

Purplebricks is entering the U.S. market by way of California because it offers the ideal conditions for market testing. The state boasts the sixth largest economy in the world, concentrated population densities and a plethora of properties across all price ranges, thereby providing enormous upside to sellers, buyers and agents.

To learn more about the Purplebricks model and how to sell or purchase a property in the Los Angeles area, please visit [Purplebricks.com](https://purplebricks.com). Real estate agents interested in joining the Purplebricks team are encouraged to email their resumes to joinus@purplebricks.com.

About Purplebricks

Purplebricks, with offices in three major real estate markets including the United Kingdom, Australia and now the United States, is the pioneering next generation real estate brokerage, combining highly experienced and professional Local Real Estate Experts with an innovative and intuitive technology platform to make the entire process of selling and buying homes much more convenient, transparent and cost effective. Purplebricks is transforming the way people perceive real estate agencies, while in the process helping sellers save thousands of dollars, affording buyers greater transactional flexibility and control and offering agents the chance to build and grow their own profitable businesses.

Media Inquiries:

ICR for Purplebricks in the US

Jason Chudoba, 1-646-277-1249

Kelly Ferraro, 1-646-277-1291

Purplebricks@icrinc.com

Instinctif Partners for Purplebricks in the UK and Australia

David Simonson, Mark Reed, George Yeomans,

+44 (0) 20 7457 2020