

MEDIA RELEASE

Banking one of the most popular reasons for going online

Smart phones almost as popular as computers to access internet

18 February, 2016: Banking was one of the most popular reasons people used the internet in 2014-15 – and that trend is expected to fuel growth in the number of people buying and selling shares over the internet, according to Ben Bucknell, chief executive of OnMarket BookBuilds (OMB).

In 2014–15, the ABS said the four most popular online activities were: banking (72%); social networking (72%); purchasing goods or services (61%); and entertainment (60%).

The ABS report, ABS Household Use of Information Technology, Australia 2014-15, reveals most households who accessed the internet did so through a desktop or laptop computer (94%), followed closely by accessing the internet via mobile or smart phones (86%), then via tablets (62%). The mean number of devices used to access the internet at home by all households was six, though for households with children under 15 the number was seven.

“This highlights a very important point: that the internet is increasingly being accessed via smartphones and one of the main reasons we are doing that is for banking activities such as transferring money between accounts and paying bills.

“Technology has long democratised the availability of information. If you observe trends in mobile internet usage, combined with the availability of sophisticated analytical tools in a society where one in three Australians own shares directly, then you can see there is a very strong case for companies considering Initial Public Offerings (IPOs) to use OnMarket,” said Bucknell.

“[OnMarket](#) is an Australian fin tech that recently launched the world’s first direct access portal into ASX IPOs and placements. Our own tool is a game changer – it enables Australians to directly buy into IPOs, which we have opened up through our [app and website](#). For the first time, companies can directly offer shares to retail investors and investors can be guaranteed fair access,” Bucknell said.

“The OnMarket allocation algorithm ensures investors get treated equally and fairly. Our platform is built to generate instant notifications and to host free company information and research. All of this can be done on a desktop or mobile device such as a smart phone, which also meets the key trend of investors accessing information and managing their finances on mobile devices,” he said.

According to the ASX 2014 Share Ownership Study, more than 6.5 million Australians are direct shareholders and another 2.5 million are aspiring investors keen to start investing, many of them aged less than 30 years.

OMB’s presence as a fintech disruptor was firmly established when the technology was launched by Prime Minister Malcolm Turnbull in October 2015, who said at the time: “The brilliance of this is simply that it makes it easier to buy, to trade. This will open up the investment market considerably.”

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[About On-Market BookBuilds \(OMB\)](#)

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OnMarket BookBuilds' mission is to empower investors and companies through innovation in financial technology. OMB believes that investors and companies benefit when capital raisings are conducted fairly, transparently, and efficiently.

OMB is emerging as a leader in Australian fintech. OMB conceived, developed, and patented intellectual property which it licensed in Australia to ASX to build the ASX BookBuild facility – the world's first exchange-hosted capital raising platform. The ASX BookBuild facility is a tool for companies and their lead managers to combine control over pricing and allocations with the all-of-market reach of ASX. OMB has also been acknowledged internationally. The UK Lord Myners Review, which was commissioned following the UK Government's IPO of Royal Mail, 'strongly recommended' the ASX BookBuild facility to business leaders and for into future government privatisations. The United States Securities and Investments Commission (SEC) has published a no-action letter confirming foreign private issuers may rely on the ASX Bookbuild rules to meet their compliance with the US Securities Act Rules. More recently, OMB was invited by UK Trade & Investment to London FinTech Week, in September 2015, the world's largest fintech event.

The new OnMarket App and bidding platform is a wholly-owned and operated initiative of OMB. The OnMarket App and bidding platform is not a joint venture with ASX and is independent of OMB's association with ASX in relation to the ASX BookBuild facility.

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