

uTenant welcomes Fortune 500 company, JLL, as shareholder

Industrial property and warehousing disruptor uTenant has received a strategic investment from global real estate services business, JLL (NYSE:JLL).

“We are excited to welcome JLL on board as our first external shareholder in uTenant,” said uTenant Managing Director and Founder Matt Sampson.

“After a number of approaches from a mix of private and public investors, we decided to move forward with JLL because we felt they were best-aligned as a strategic investor to support our growth. This strategic alliance will enable us to continue to build out our proprietary technology, expediting our mission to become the world’s largest marketplace for industrial property and warehousing; helping connect product owners, logistics providers and landlords.”

uTenant is a technology platform that connects tenants and landlords of industrial property directly for industrial property leasing. As a value add for tenants, the platform also assists product owners find the optimal Third-Party Logistics providers and overflow solutions based on their unique requirements.

The collaboration brings the market knowledge, connections, and the global resources of JLL together with uTenant’s innovative, creative, and disruptive business model.

CEO of JLL Australia, Stephen Conry said, “uTenant’s strong and innovative business model is a great match with JLL. It is a timely investment as we grow our industrial and logistics services off the back of a record year in 2020.

“We look forward to this new strategic alliance and working closely with the uTenant team to deliver warehousing solutions for clients across Australia,” said Mr Conry.

uTenant Co-Founder Kyle Rogers said combining the strengths of two symmetrically aligned businesses excited him most about the collaboration with JLL.

“Ultimately, our growing customer base will reap the rewards as we continue to develop the ultimate matchmaking platform for tenants and landlords. While keeping transparency and confidentiality at the heart of our mission, this partnership ensures our customers are informed and educated to make the best logistics and warehousing decisions for their business.”

As part of the transaction, JLL now holds a uTenant minority shareholding and board seat. It was a priority for both parties that uTenant remain independent and maintain its entrepreneurial edge. uTenant will collaborate with JLL and their team nationally to ensure customers receive maximum visibility, leading market insights and opportunities.

“To be able to secure investment from JLL, especially during a global pandemic, ultimately validates our mission. I personally could not be happier for our team, our loyal customer base, and look forward to a bright future ahead for uTenant and JLL,” Mr Sampson said.

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