

**ASX Code: FDV**

17 July 2018

## Update on upcoming option exercises

- **FDV holds valuable call options to increase equity ownership in 3 of its fastest growing portfolio companies:**
  - **Infocasas: +93% increase in revenues to A\$1,084k (100%, unaudited) in 1H 2018 (FDV holds an option to acquire an additional 19.7% equity interest)**
  - **Hoppler: +65% increase in revenue to A\$306k (100%, unaudited) in 1H 2018 (FDV holds an option to acquire an additional 19.6% equity interest)**
  - **Moteur: +104% increase in revenue to A\$145k (100%, unaudited) in 1H 2018 (FDV has exercised an option to acquire an additional 7.6% equity interest)**
- **FDV continues to invest more into its most successful existing tier 1 market leading businesses**

Frontier Digital Ventures Limited (“FDV”) is pleased to provide an update on the performance of Infocasas, Hoppler and Moteur and the status of the call options it holds over these three fast growing businesses.

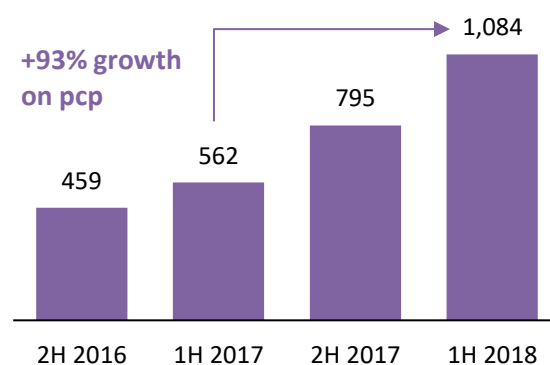
### Increasing ownership within the existing portfolio

As a core component of its strategy, FDV continues to invest more into its most successful existing tier 1 market leading businesses to accelerate the growth of each business and increase its equity interest. FDV expects it will apply approximately A\$4.6m of the proceeds from the recently completed A\$14.4m underwritten entitlement offer towards funding the option exercises. An update on the status of these options is provided in this ASX release.

**Infocasas**, the #1 property portal in Uruguay and Paraguay and the fastest growing property portal in Bolivia, continues to demonstrate strong revenue growth as it leverages its position of market leadership.

FDV holds an option to increase its ownership in **Infocasas** to 51% (up from 31.3%) by purchasing vendor shares at a pre-money valuation equivalent to 5x the audited revenues of the previous twelve months. The option can be exercised in mid-2019.

### Quarterly revenue (A\$000, 100% basis unaudited)



**Hoppler** is an innovative online platform used by vendors, buyers and real estate agents in the Philippines to facilitate property transactions. The decrease in revenue in 2017 was due to funding constraints which was solved through FDV investment in October 2017. Revenue has since accelerated following the FDV investment and optimisation process commencing.

FDV holds an option to invest an additional A\$1.4m into **Hopper** to increase its ownership to 40.23% (up from 20.59%) if **Hopper** achieves US\$500,000 in the 12 months to September 2018. The option exercise price generated an implied valuation of ~A\$7m.

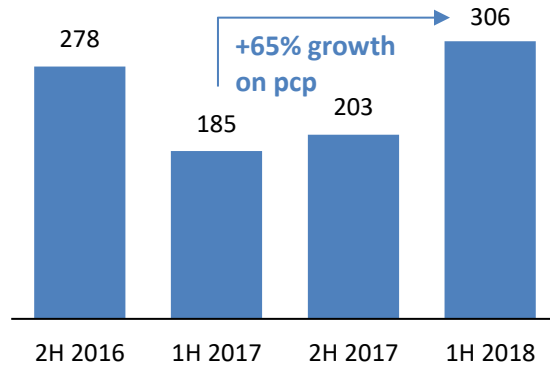
**Moteur** is Morocco's leading automotive online classifieds platform with the #1 market position by sessions. Moteur is experiencing rapid growth with revenue up +104% in 1H 2018 (on pcp) in an emerging market with a population of 36m.

As announced on 21 March 2018, FDV has invested an additional US\$0.3m (A\$0.4m) to increase ownership in **Moteur** to 56.62% (up from 48.67%) by acquiring vendor shares and new shares, implying a valuation of ~US\$4m.

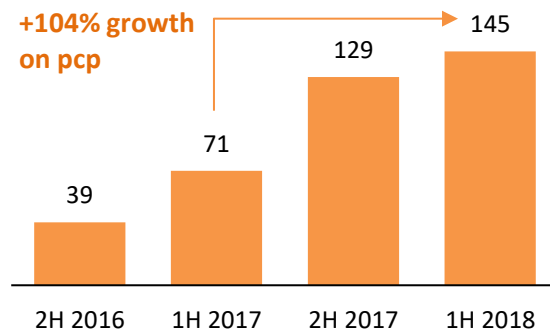
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Quarterly revenue (A\$000, 100% basis unaudited)



Quarterly revenue (A\$000, 100% basis unaudited)



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**About FDV Limited**

FDV is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, FDV are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. Its portfolio currently consists of 15 leading companies, operating businesses across 15 markets. With the extensive support offered to the local operating companies, coupled with their own energy and work ethic, FDV is bringing outstanding companies of global significance to their full potential and setting a new global standard of excellence in the field.

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