

ASX Code: FDV

13 July 2020

Strategic placement to institutional investors in North America

- **FDV is undertaking a strategic placement to institutional investors in North America to raise A\$6.5 million at an issue price of A\$0.975 per share**
- **The issue price represents a 4.9% discount to FDV's last closing price of \$1.025 and a 1.3% premium to the 15-day VWAP**
- **The strategic placement is in line with FDV's focus on building its investor brand with leading global emerging markets funds**
- **Funds raised will be used to further strengthen FDV's balance sheet to ensure the Company is well positioned to capitalise on future acquisition opportunities**

Frontier Digital Ventures Limited ("FDV", ASX: FDV) is pleased to announce that it is undertaking a A\$6.5 million (US\$4.5 million) share placement ("Placement") to institutional investors based in North America. Under the Placement, FDV will issue 6,640,842 fully paid ordinary shares in FDV at an issue price of A\$0.975 per share. This represents a 4.9% discount to FDV's last closing price of A\$1.025 on 10 July 2020 and a 1.3% premium to the 15-day VWAP. The shares represent approximately 2.5% of FDV's existing ordinary shares.

FDV's Founder and CEO, Shaun Di Gregorio said:

"FDV has been proactively building its investor brand with leading global emerging markets funds, particularly in North America. Our recent announcement in relation to the combination of Encuentra24 and OLX Group's Central American online classifieds platforms was very well received. FDV is currently seeing a significant increase in the volume of potential value-accretive acquisition opportunities. While always very mindful of dilution of existing shareholders, we saw this placement as an opportunity to further strengthen our balance sheet and broaden our institutional shareholder base with international investors who are highly aligned with our long-term mindset and strategy."

FDV's reputation is growing as a valuable strategic partner to operators of leading online marketplace businesses in emerging markets. Further funding flexibility will support the assessment and pursuit of value-accretive opportunities in line with FDV's strategy. Prior to the placement, FDV's last reported cash balance was A\$19.4m as at 31 March 2020, which at the time was FDV's highest cash balance since mid-2017.

The Placement is being made within FDV's existing 15% placement capacity under ASX Listing Rule 7.1. New shares issued under the placement will rank equally with existing FDV ordinary shares and are expected to settle on Wednesday 15 July 2020, and commence trading on the following business day, Thursday 16 July 2020. Vesparum Capital is acting in an independent capital markets advisory role for FDV.

- ENDS -

This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Limited.

For more information, please contact:

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About FDV

FDV focuses on developing online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of supporting market leading online businesses, FDV's management are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. FDV's portfolio currently consists of investments in 12 market leading operating businesses across 18 markets. With extensive support offered to the local operating companies, coupled with the energy and work ethic of its management team, FDV is bringing outstanding companies to their full potential.

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