PRESS RELEASE

- **Instaclustr Announces $15.7m USD ($21m AUD) Growth Equity Investment from Level Equity**

- **Bailador increases its valuation of Instaclustr by $5.3m (58%) to $14.6m.**

Canberra, Australia – August 17, 2018 – Instaclustr, one of Bailador's (ASX: BTI) portfolio companies, today announced it has raised $15.7m USD ($21m AUD) in growth capital, led by New York-based growth equity fund, Level Equity. Existing investors Our Innovation Fund, LP and ANU-Connect Ventures also invested in the round alongside Level Equity.

The funding provides Instaclustr, the leading provider of completely managed solutions for scalable open source technologies, with capital to accelerate global expansion of its managed platform.

Instaclustr's Open Source-as-a-Service platform delivers fully hosted and managed open source big data technology solutions, providing customers with the data capabilities and reliability required to scale free from vendor or technical lock-in. Core technologies currently provided by the managed platform include Apache Cassandra, Apache Spark and Apache Kafka. Instaclustr will use a portion of the funds raised to broaden its offering, including other best of breed open source technologies such as Elasticsearch, Apache Flink and Apache Ignite.

Now serving more than 100 customers from a wide range of industries across the globe, Instaclustr will double its headcount over the next year, with significant expansion planned for the engineering and development teams based in Australia. The Canberra-based company's revenues have grown 300% over the last 24 months and this pace is expected to continue.

Andrea Kowalski, Principal at Bailador and Instaclustr board member, said, *"Attracting a high-calibre US investor such as Level Equity is a testament to the progress Instaclustr has made since Bailador's investment less than two years ago. The team continues to execute at scale, growing 100%+ YoY and signing up new Fortune 500 customers every quarter. This latest round of investment will help Instaclustr further empower its customers to deliver big data applications at scale through the rollout of additional technologies.*

"The future is bright for the company as it continues to take advantage of the growth in big data and open source software and I couldn't be more pleased to have Level Equity join us on this journey."

Ben Levin, Founder and Partner of Level Equity, comments, "*Instaclustr has earned its reputation as a trusted enterprise partner through its unwavering dedication to 100% open source technologies and fast, expert support. Demand for flexible solutions capable of addressing mission-critical data infrastructure is growing exponentially, and this is reflected in the outstanding financial performance Instaclustr has demonstrated.*"

The valuation of the latest funding round implies a $5.3m (58%) uplift to Bailador's carrying valuation of Instaclustr. It also represents a 200%+ uplift since the original investment made in November 2016.

About Bailador

Bailador Technology Investments is a growth capital fund focused on the information technology sector, actively managed by an experienced team with demonstrated sector expertise.

Bailador provides unique exposure to a portfolio of information technology companies with global addressable markets. We invest in private technology companies at the expansion stage utilising extensive downside protection.

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