

20 August 2018

## **ACUDEEN TO LIST ON DIGITAL CURRENCY EXCHANGE, BTCEXA**

### **Key highlights:**

- **Acudeen to list on BTCXA and expects to list on other exchanges.**
- **FGF holds 20% of all tokens and may also receive additional fees from the sale of tokens.**

**Sydney, 20 August 2018** – First Growth Funds Limited (ASX:FGF) is pleased to announce that it has been advised the Acudeen Token will be listed on BTCEXA on 24 August 2018.

On 28 June 2018, FGF announced it had secured 20% of all Acudeen Tokens. As previously announced in February 2018, as part of its investment strategy, FGF will seek to convert these tokens to Australian dollars as soon as practical. It is expected that Acudeen will list on other exchanges that may also provide additional liquidity opportunities for FGF. It should be noted that the list price will not necessarily reflect the subsequent price at which the tokens are publicly traded.

In addition to the tokens, FGF is entitled to receive a US\$250,000 fee from the first US\$1M that Acudeen receives from the sale of their tokens, and also a further 6.25% commission as long as Acudeen receives a minimum of US\$5M from the sale of their tokens. Importantly, FGF was able to secure this opportunity without having to make a cash investment as part of its Advisory Business Unit that was announced on 29 May 2018.

Acudeen is an online platform for receivables discounting. It is an established company, with growing revenue and customers, and is backed by venture capital firm Seedstars. Acudeen has developed a decentralised ecosystem bringing together all parties involved in the ownership transfer of movable assets such as invoices and warehouse receipts. Their AssetChain platform includes a common marketplace to sell and purchase movable assets, identification and full KYC compliance, risk assessments, ownership transfer, fund transfers and collections.

The Acudeen token is built on top of Stellar, the 6<sup>th</sup> largest digital currency in the world by market capitalisation. Stellar is working with major financial institutions,

payment aggregators, and technical specialists including IBM, committed to supporting new and inclusive global infrastructure for payments and asset management.

FGF will provide a market update on 24 August 2018 once the token is listed and trading on the exchange has commenced.

**About First Growth Funds**

First Growth Funds Limited is a diversified Listed Investment Company that focuses on increasing shareholder value by making investments across a broad range of listed and unlisted investments.

**About Acudeen**

Acudeen is a technology company enabling small and medium enterprises to finance their receivables ahead of time.

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