



Bailador Technology Investments Limited  
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Sydney NSW 2000

24 May 2019

## **Company Presentation**

Bailador Technology Investments Limited (ASX:BTI) is pleased to release a copy of its latest company presentation, A Smart Approach To Technology Investment.

Bailador will be showcased and presenting at the upcoming Wholesale Investor Emerging Technology Investor Convention in Melbourne on Friday 24<sup>th</sup> May 2019 and in Sydney on Friday 31<sup>st</sup> May 2019.

For further information contact

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Company Secretary  
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# A Smart Approach to Technology Investment

May 2019

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Bailador Technology Investments Limited (ASX:BTI)

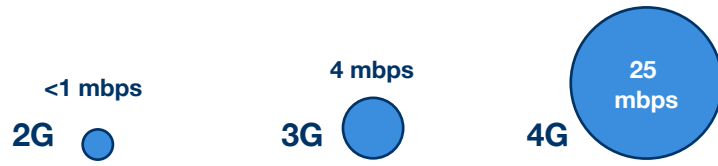
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Bailador provides investors with exposure to **expansion-stage technology** companies with **global addressable markets** and a **high growth** trajectory

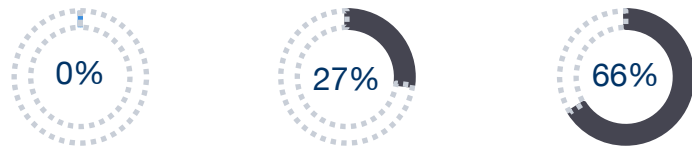
**Investors get access through an ASX traded share [ASX:BTI]**

# Technology advances are creating exciting investment opportunities

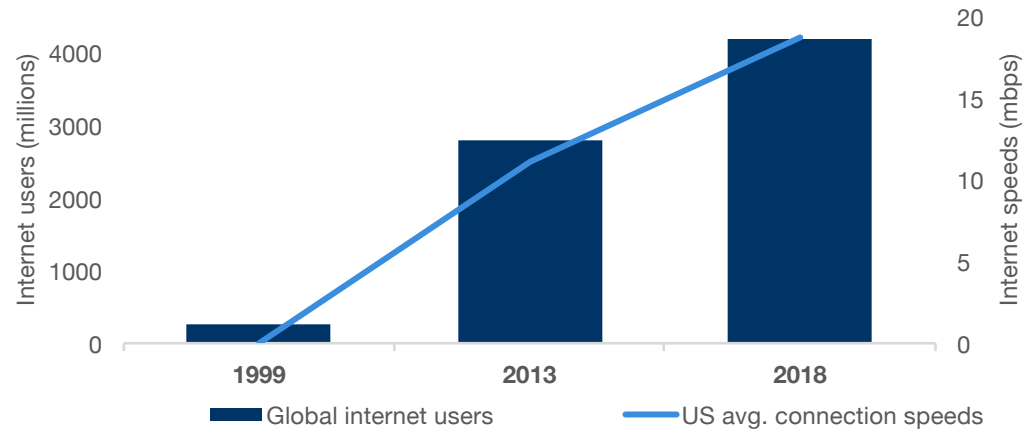
## MOBILE DATA SPEED



## SMARTPHONE PENETRATION



## INTERNET CONNECTIVITY



**Businesses disrupt, scale and dominate faster than ever before**

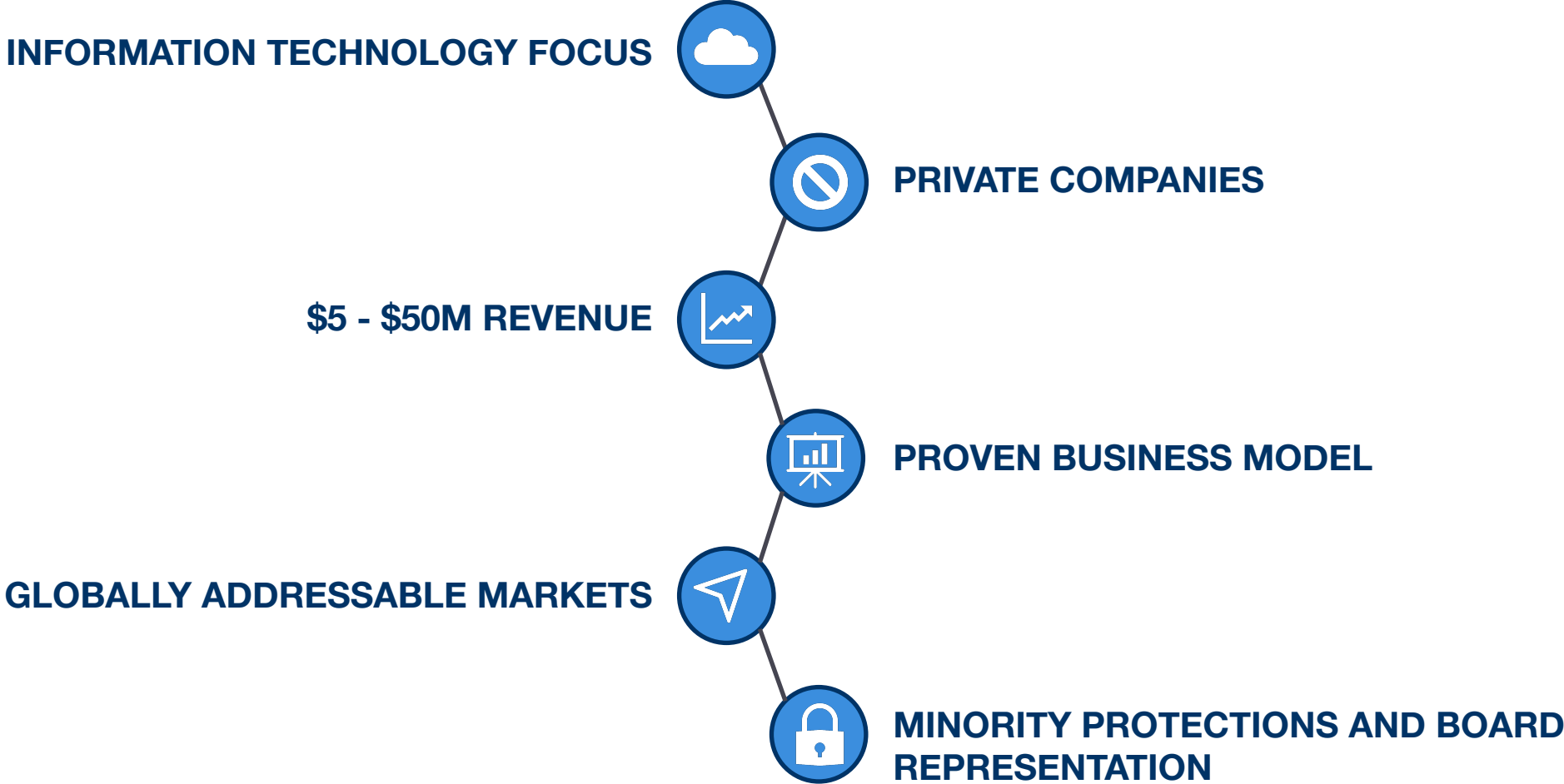
# The ASX provides limited opportunity for tech exposure

Sector	Share of S&P 500 Index	Share of ASX
Information Technology	20%	3%
Healthcare	16%	
Financials	13%	
Communication Services	10%	
Consumer Discretionary	10%	
Industrials	9%	
Consumer Staples	7%	
Energy	5%	
Utilities	3%	
Real Estate	3%	
Materials	3%	

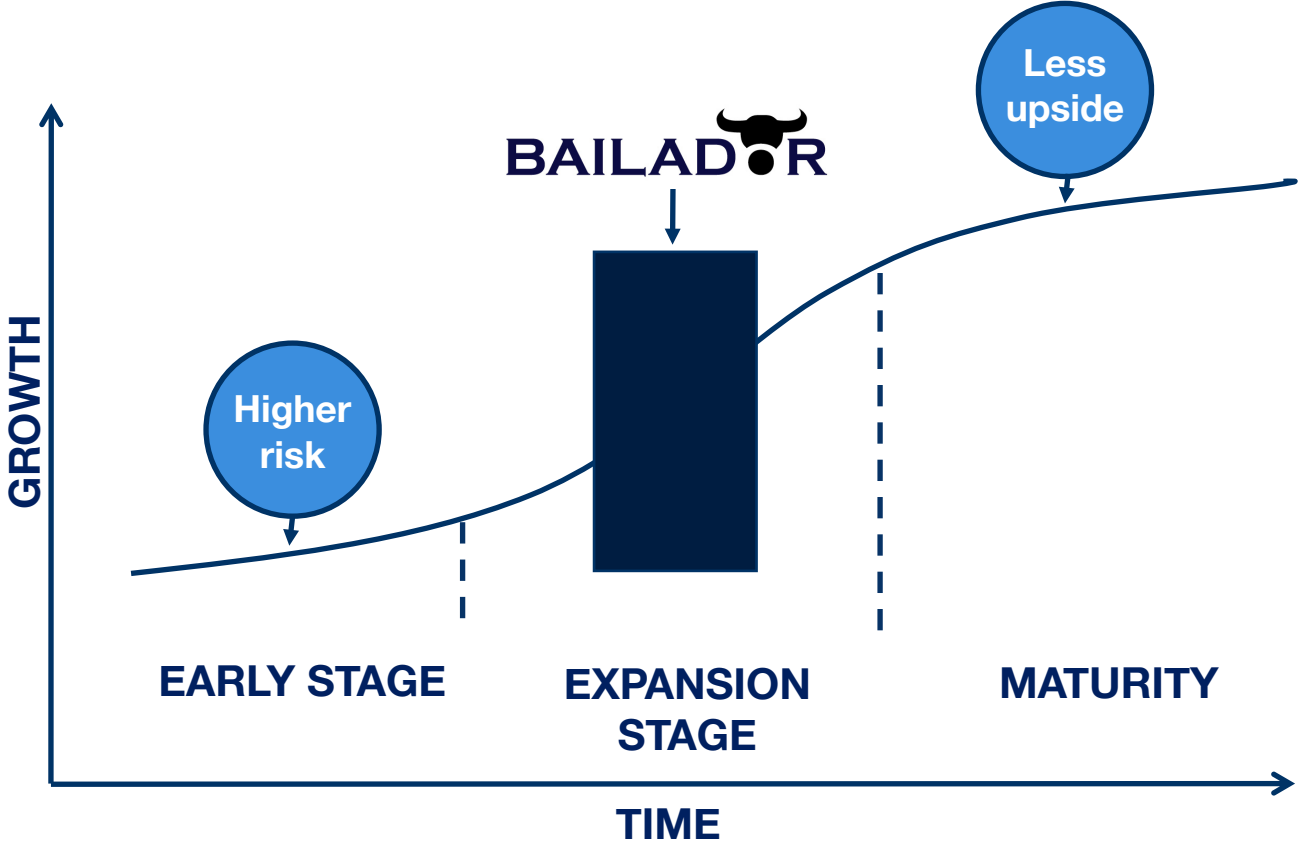


So how do Australian investors get exposure to high growth technology companies at a reasonable valuation?

# Bailador invests in high growth technology companies



# Expansion-stage investing has the most attractive risk/reward balance





# Our business model is designed to generate premium returns



## INVESTING

Diligence hundreds of opportunities to select the best



## GROWING

Partner with management to scale globally

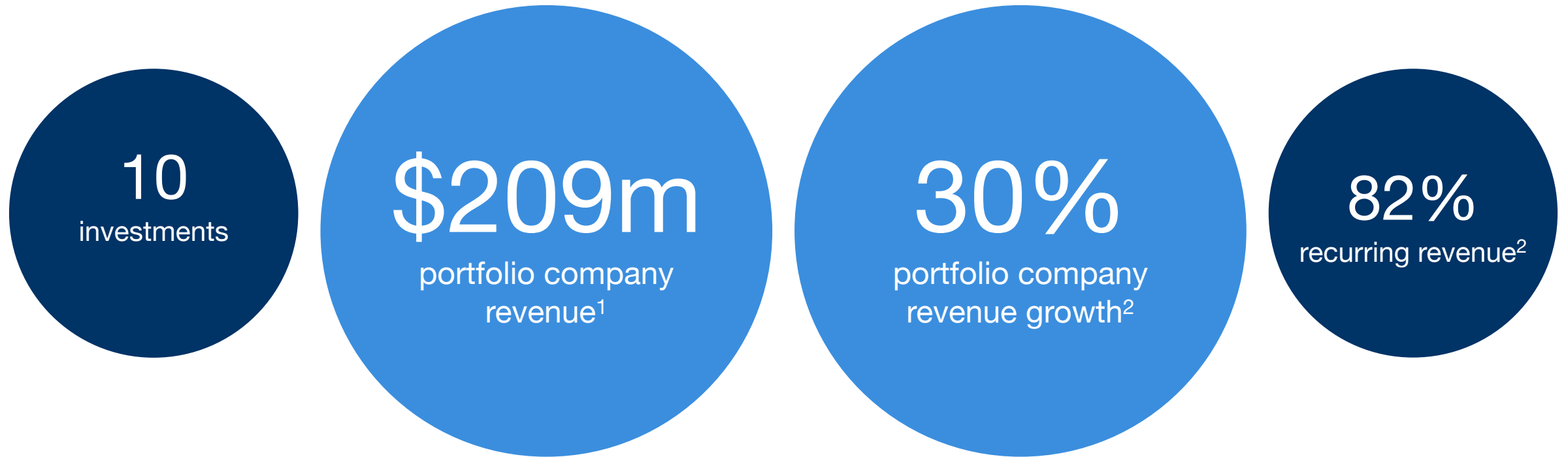


## REALISING

Prepare businesses for sale or IPO

Bailador provides **access** to quality **expansion stage** technology companies at attractive valuations before they are public

# Bailador has a portfolio of established, fast growth technology companies

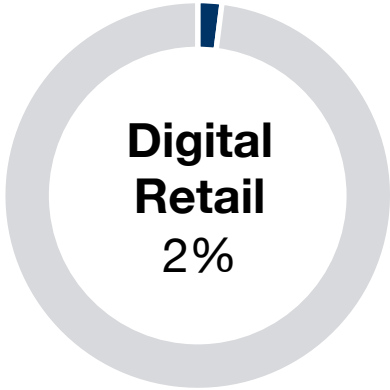
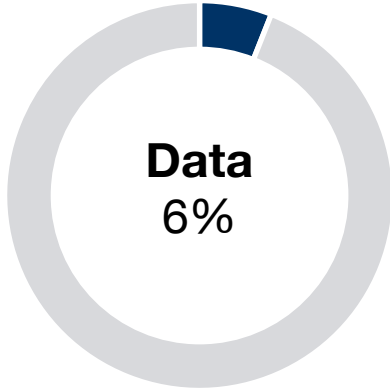
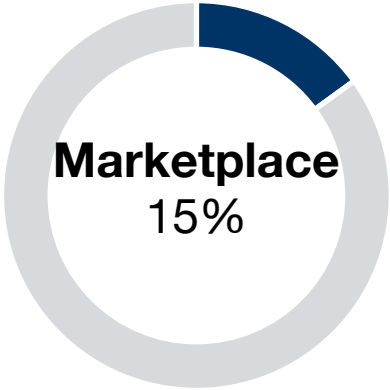
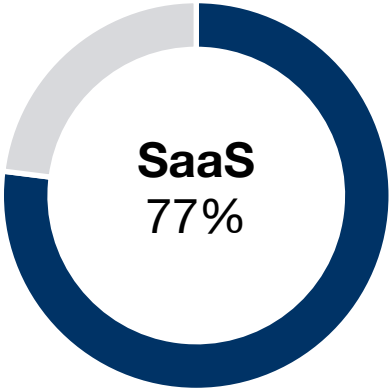


## Bailador's portfolio companies are addressing huge global markets



**65%** of portfolio revenue is generated in markets outside of Australia

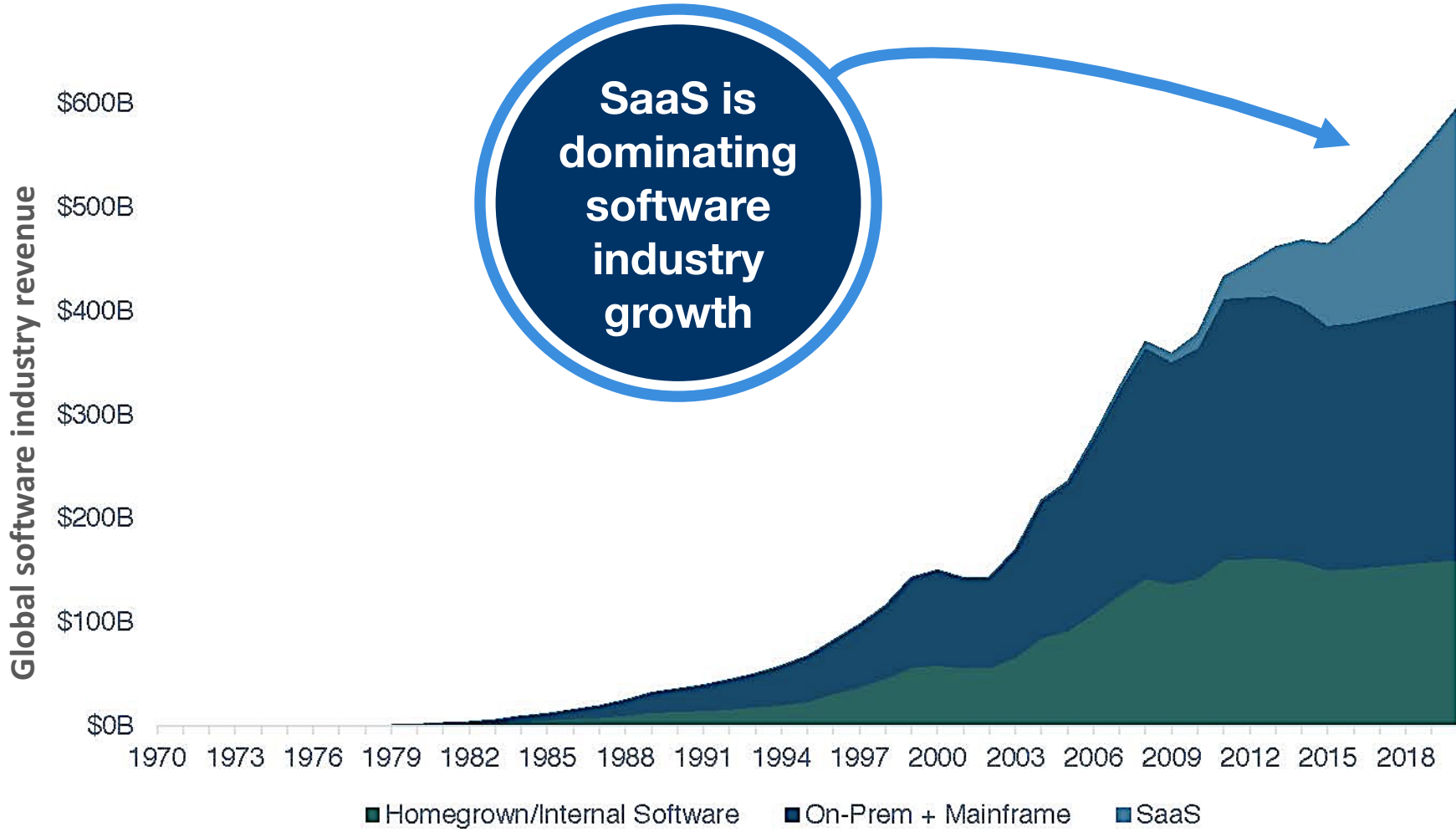
# Bailador favours Software-as-a-Service (SaaS) and Marketplace business models



## CHARACTERISTICS

- ✓ Predictable recurring revenue streams
- ✓ Efficient scalability
- ✓ Measurable metrics
- ✓ Ability to address global market opportunities

# Global software revenue has exploded in the last 20 years

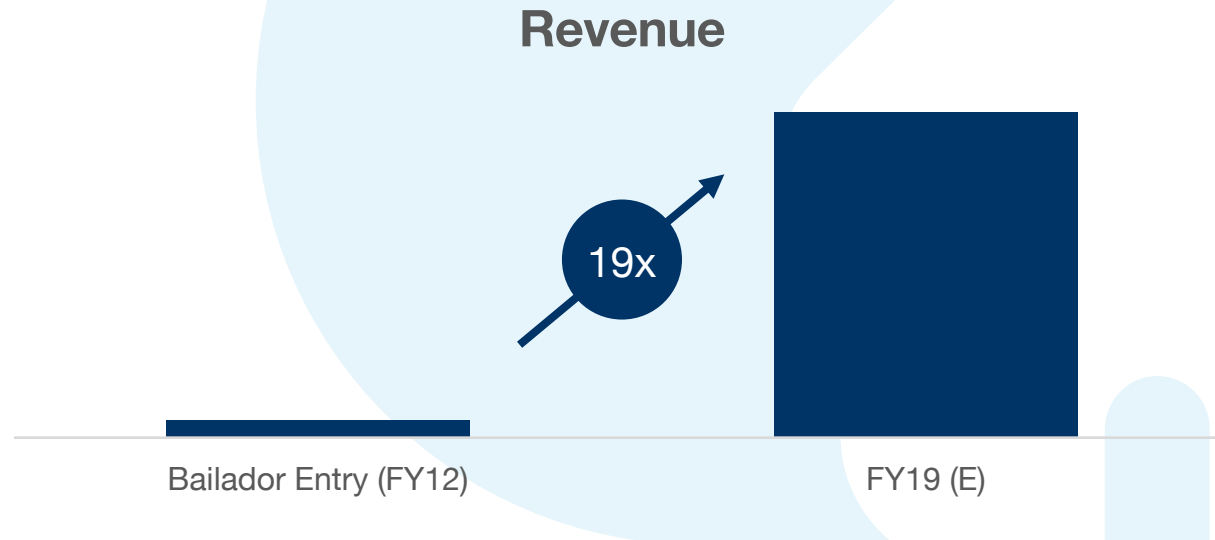




# SiteMinder

**SiteMinder is the world leader in connecting hotels to online distribution channels for accommodation bookings**










**(SaaS business)**



- \$100m Annualised Recurring Revenue (ARR)
- The clear global leader (triple the size of nearest competitor)
- 30,000+ hotel customers
- Business to business recurring subscription revenue model
- Revenue from >100 countries
- Substantial critical mass with 75% of revenue from international markets
- Massive addressable market
- US\$28n+ transactional value p.a. through the SiteMinder platform already
- World class unit economics
- SaaS/B2B

**“The best Australian tech company you’ve never heard of”**

# Bailador continues to generate value growth across the portfolio

PORTFOLIO COMPANY	CURRENT VALUATION	NTA PER SHARE	THIRD PARTY TRANSACTION	GAINS	NEXT VALUATION REVIEW
 SiteMinder	55.9	0.47		▲ 305%	June 2019
 instaclustr	14.6	0.12	✓	▲ 225%	August 2019
 Stackla	12.6	0.10	✓	▲ 13%	October 2019
 straker TRANSLATIONS	11.8	0.10	✓	▲ 89%	Mark to market each month <sup>1</sup>
 lendi <small>Your home for better deals</small>	10.7	0.09	✓	▲ 112%	November 2019
 SMI   STANDARD MEDIA INDEX.	9.6	0.08		▲ 30%	March 2020
 DocsCorp	9.2	0.08		▲ 83%	June 2019
 VIOSTREAM	7.8	0.06		▼ -72%	June 2019
 re:dy	5.9	0.05		▲ 64%	February 2020
<b>BROSA</b>	3.0	0.02	✓	► 0%	October 2019
Cash	1.5	0.02			
Other	0.5	0.00			
<b>Total NTA</b>	<b>143.2</b>	<b>1.19</b>			



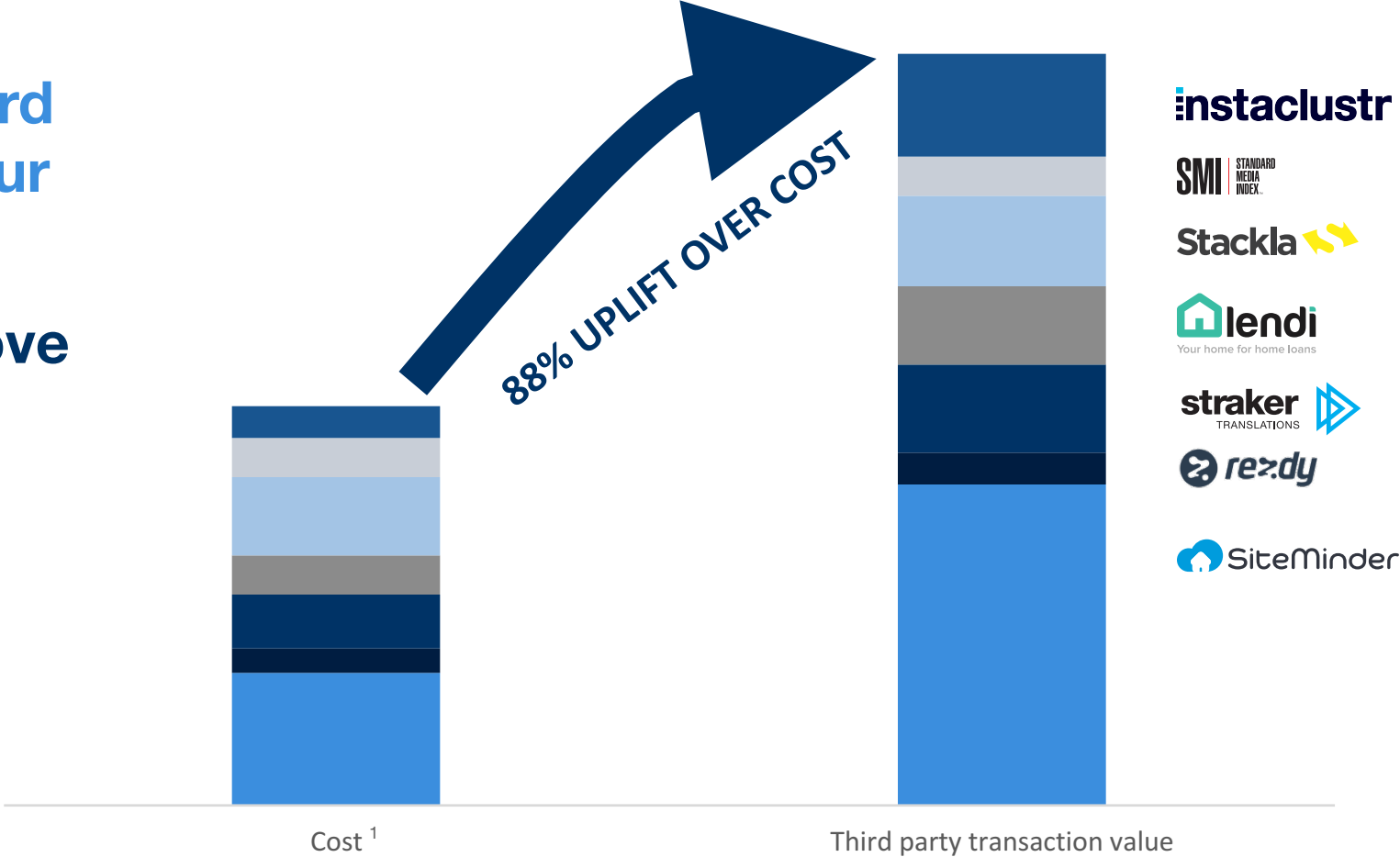
Valuations are reviewed 12 months following third party transactions



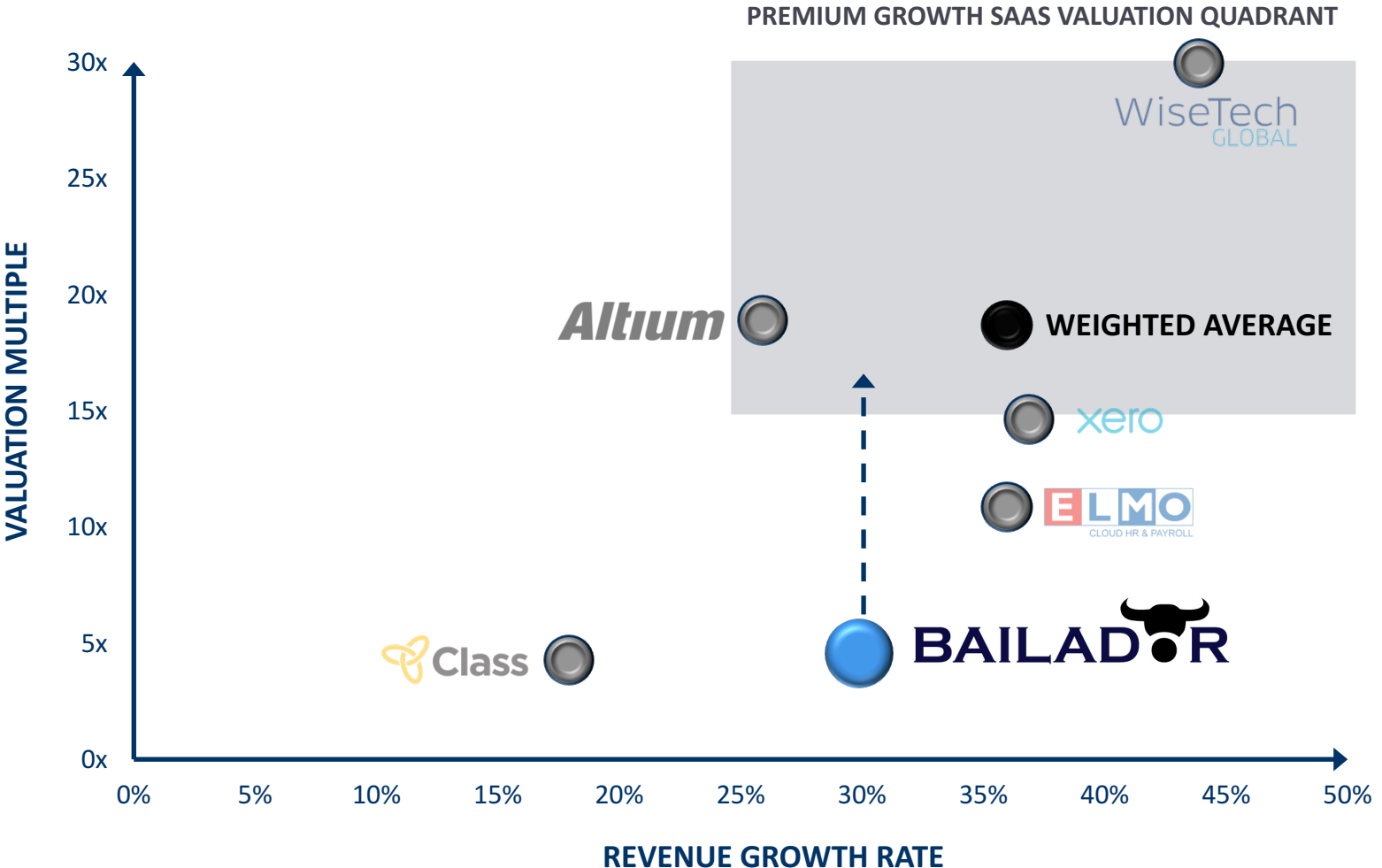
# Our NTA growth is validated by third party transactions

There have been 18 third party transactions in our portfolio companies.

All have been at or above BTI carrying value.



# Comparable SaaS companies suggest BTI has tremendous valuation upside







Bailador provides investors with exposure to **expansion-stage technology** companies with **global addressable markets** and a **high growth** trajectory

**Investors get access through an ASX traded share [ASX:BTI]**

# Portfolio company details

<b>Name:</b>	 SiteMinder	 instaclustr	 Stackla	 lendi <small>Your home for home loans</small>	 straker <small>TRANSLATIONS</small>
<b>Type:</b>	SaaS/B2B	DBaaS/B2B	SaaS/B2B/UGC	Fintech	Marketplace/Machine Learning
<b>About:</b>	World leader in hotel channel management and distribution solutions for online accommodation bookings	Open source data platform for cloud-based solutions that require immense scale	Leading tech platform for brands to leverage User Generated Content (UGC) in their marketing strategy	Australia's #1 home loan provider disrupting the multi-billion-dollar mortgage industry	Cloud-based translation services provider and one of the world's fastest growing translation companies
<b>HQ:</b>	Sydney	Canberra	San Francisco	Sydney	Auckland
<b>Staff:</b>	600-650	50-100	50-100	400-450	100-150

<b>Name:</b>	 DocsCorp	 SMI <small>STANDARD MEDIA INDEX</small>	 VIOSTREAM	 rezdy	<b>BROSA</b>
<b>Type:</b>	SaaS/Document Productivity	SaaS/Big Data	SaaS/Video	SaaS	Online Retail/B2C
<b>About:</b>	Global leader in the rapidly growing document productivity segment	Big data aggregation and analysis platform with exclusive access to advertising expenditure data	Cloud-based end-to-end platform for the creation, management and distribution of video	Leading, innovative and fast growing online channel manager and booking software platform for tours & activities	Tech-led, vertically integrated furniture brand and online retailer
<b>HQ:</b>	Sydney	New York	Sydney	Sydney	Melbourne
<b>Staff:</b>	100-150	1-50	1-50	50-100	1-50

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## FURTHER INFORMATION

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