



29 July 2020

# Freelancer Limited

1H20 Financial Results

See video of results at <http://frln.cr/1H20FinancialResults>

**Matt Barrie**

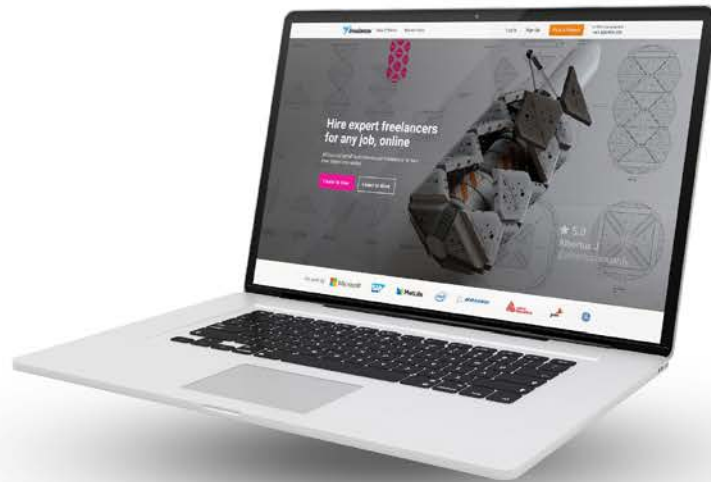
Chief Executive Officer

---

[investor@freelancer.com](mailto:investor@freelancer.com)

# Powering the world's entrepreneurs & commerce

---



#1 Online Services Marketplace  
Over US\$4.5 billion in jobs  
awarded



#1 for Secure Online Payments  
Over US\$4.5 billion in  
transactions

Freelancer.com is changing  
the global dynamics  
in the marketplace for people

---







# The future of work is 5 billion customers looking for a good job

David Nordfors

@Dnordfors / 9:30 am AEDT • March 9, 2016



 Image Credits: Gary Stevens / Flickr under a CC BY 2.0 license.

.. in a trillion dollar market





# We help entrepreneurs build the future.

We help small businesses, startups and  
entrepreneurs turn that spark of an idea into reality.



This Apple Car 3D model cost  
and had 190 entries in 15 days

**\$1613 USD**

<https://www.freelancer.com/contest/Create-a-design-for-the-rumored-Apple-Electric-Car-159251>

# We continue to redefine the future of work.

---

“Coming from a third-world country and the smallest in West Africa where opportunities are very limited, Freelancer.com has helped me expand globally by helping me make a living from something that I really have a passion for, design.”

## **Sulayman Sanyang**

Video & Motion Graphics  
Banjul, Gambia



5.0/5.0 rating, 24 reviews







Your idea brought to life in stunning visuals.

Small businesses and startups use our amazing freelancers to rapidly prototype products and build new businesses.



This architectural design cost and took 12 days to make

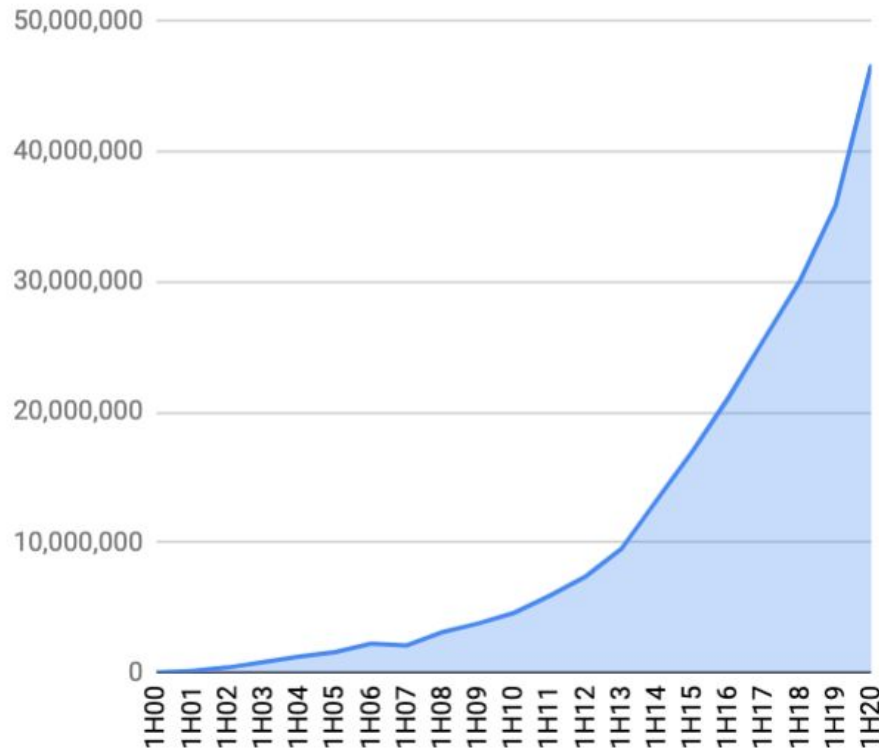
**\$1613 USD**



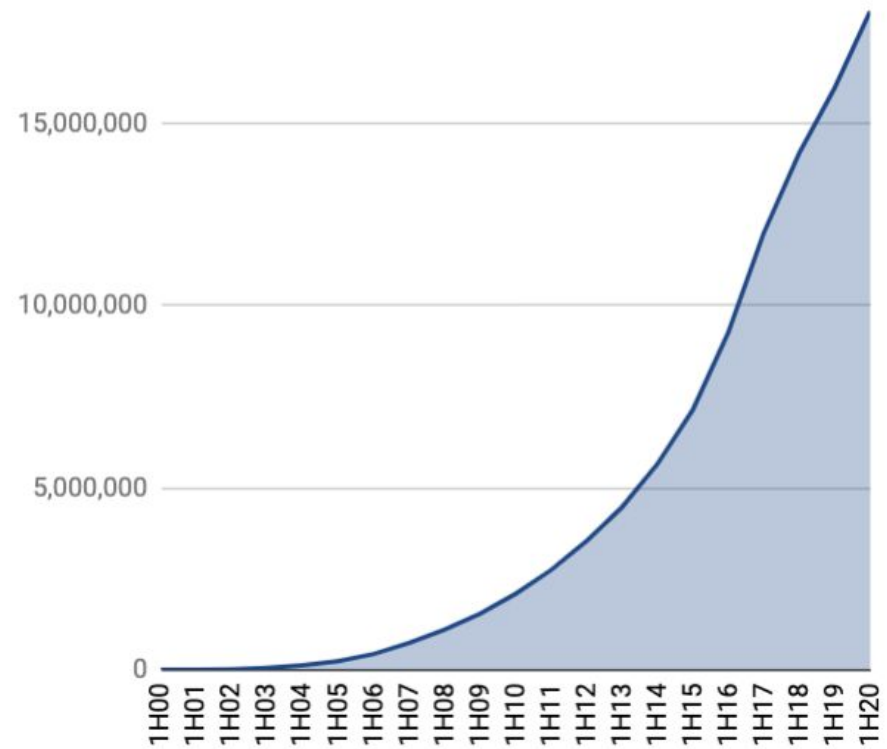
# 1H20 completed with 46.7 million users and 18.1 million jobs

**5.0 million registered users and 1.1 million jobs were added to the group in 1H20**

Total Registered Users



Total Jobs Posted (Filtered)



1. Number of user accounts, and jobs (projects/contests posted) in the Freelancer marketplace as at 30 June 2020. User, project and contest data includes all users and projects from acquired marketplaces. Prior to 2009, all data is from acquired marketplaces. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled. Includes Escrow.com unique users.

# Freelancer's Online Economy

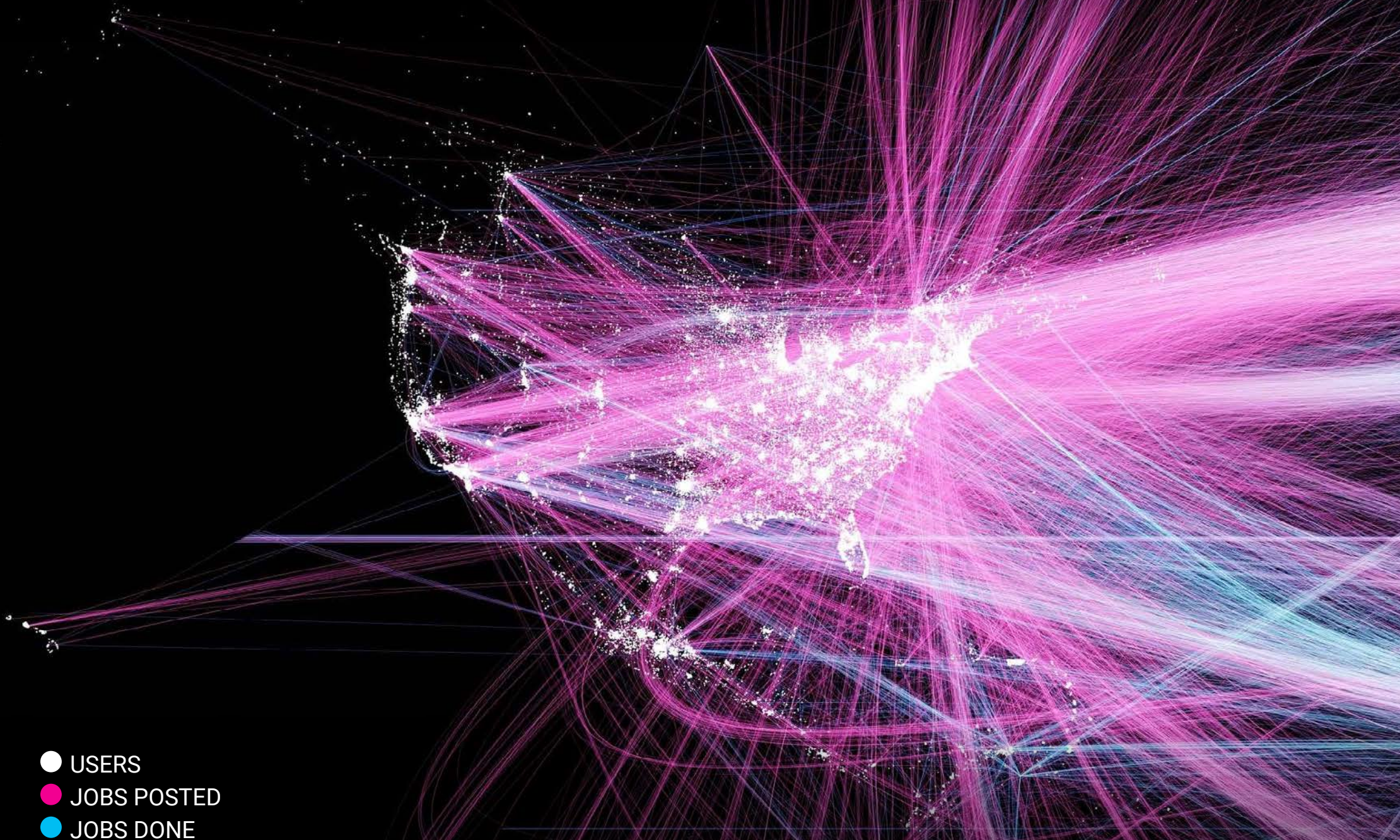


- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2020.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – United States



- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – Europe

- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – Australia

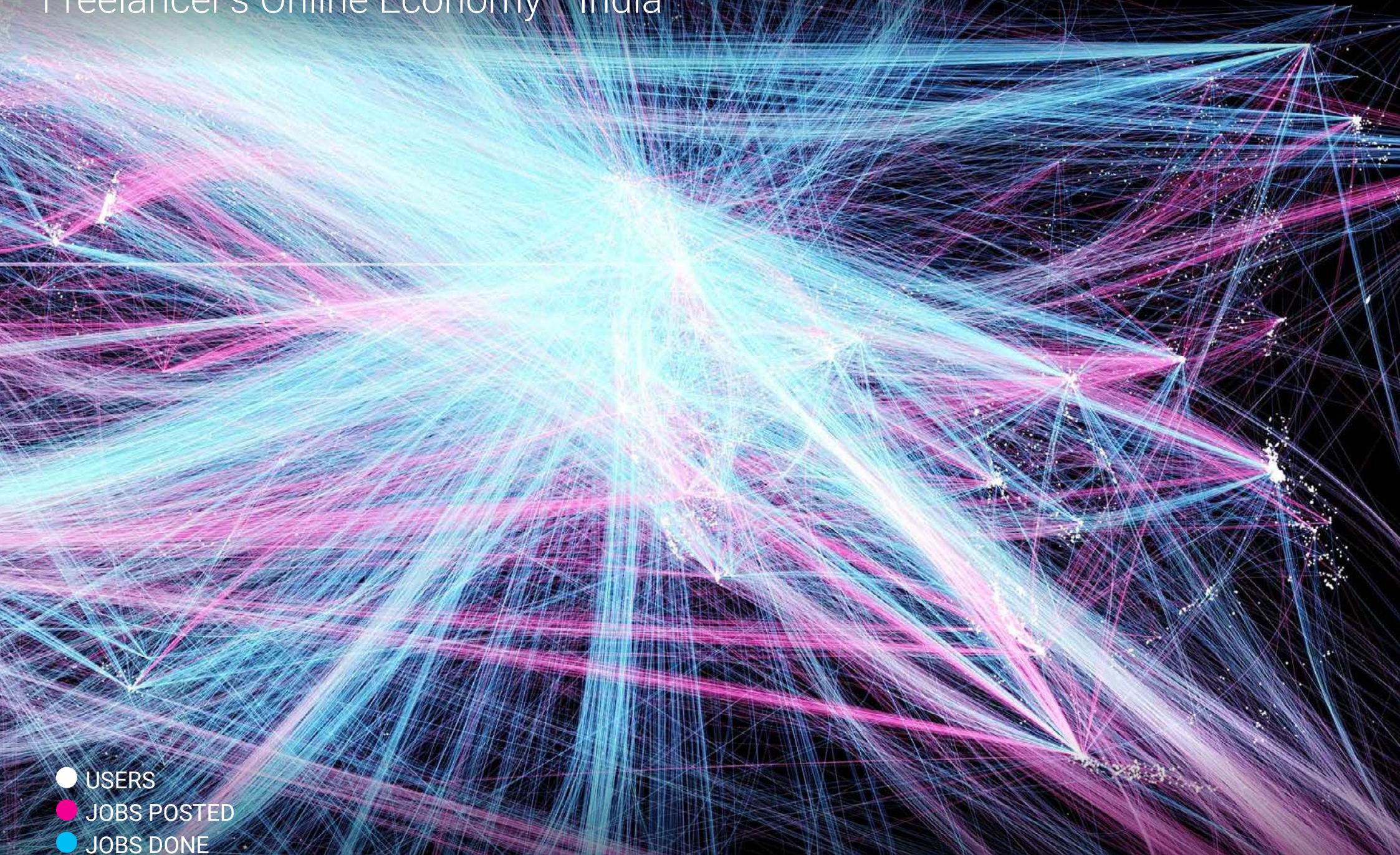


- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – India



- USERS
- JOBS POSTED
- JOBS DONE




**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.





# 53

## Regional Websites

### North America

-  US (International)
-  Canada
-  Jamaica
















### Africa

-  South Africa
-  Kenya









### Europe

-  United Kingdom
-  European Union
-  France
-  Germany
-  Greece
-  Portugal
-  Spain
-  Czech Republic
-  Sweden
-  Iceland
-  Ireland
-  Italy
-  Netherlands
-  Turkey
-  Poland
-  Romania
-  Russia
-  Ukraine
-  Norway
-  Hungary
-  Finland
-  Denmark
-  Albania
-  Slovenia

### Asia Pacific

-  Australia
-  New Zealand
-  Hong Kong
-  Bangladesh
-  India
-  Indonesia
-  Japan
-  Korea, Republic of
-  Malaysia
-  Pakistan
-  Philippines
-  P.R. China
-  Singapore
-  Thailand
-  Vietnam

### Latin America

-  Argentina
-  Brazil
-  Chile
-  Colombia
-  Ecuador
-  Mexico
-  Peru
-  Uruguay

# 34

## Languages

### Languages

- Afrikaans
- Bahasa Indonesia
- Bahasa Malaysia
- বাংলা
- Català
- Čeština
- Dansk
- Deutsch
- ελληνικά
- English
- Español
- Suomi
- Filipino
- Français
- हिन्द
- Magyar
- Italiano
- 日本語
- 한국어
- Norsk-Bokmål
- Nederlands
- Polski
- Português
- Română
- Русский язык
- Shqip
- Slovene
- Svenska
- Kiswahili
- Thai
- Türkçe
- Tiếng Việt
- Українська мова
- 中文(简体)

# 39

## Currencies

### Currencies

- USD
- NZD
- AUD
- GBP
- HKD
- SGD
- PHP
- EUR
- CAD
- ZAR
- INR
- JMD
- CLP
- MXN
- IDR
- MYR
- SEK
- JPY
- PLN
- BRL
- CNY
- DKK
- VND
- AED
- ARS
- BDT
- COP
- PKR
- CHF
- HUF
- ILS
- KRW
- NOK
- QAR
- RON
- RUB
- SAR
- THB
- TRY



## Freelancer Statistics

---

Freelancer is changing lives around the world, whether it be for entrepreneurs, small businesses or large organizations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

46m+

TOTAL  
REGISTERED  
USERS

18m+

TOTAL JOBS  
POSTED

83%

PROJECTS  
RECEIVE BIDS IN  
UNDER 60  
SECONDS

45

AVERAGE  
BIDS PER  
PROJECT

# Covid-19

---

“Covid-19 is the new member of the C-suite responsible for digital transformation

..

As of May 2020, 94% of the global workforce lives with active workplace closure measures (ILO).”\*

\* Harvard Business Review July 2020: “What Would It Take to Reskill Entire Industries?”

<https://hbr.org/2020/07/what-would-it-take-to-reskill-entire-industries>



# Covid-19

---

June 2020 compared to the month of June 2019 (pcp - unaudited).

53%

**INCREASE IN  
NEW PAYING  
EMPLOYERS**

21%

**INCREASE IN  
DEPOSITED  
MONEY (USD)**

18%

**INCREASE IN  
GROSS  
MARKETPLACE  
VOLUME (USD)**

60%

**INCREASE IN  
WEB TRAFFIC**

39%

**INCREASE IN  
NEW FUNDED  
JOBS**

36%

**INCREASE IN  
BIDS PLACED**

44%

**INCREASE IN  
MESSAGES SENT**

26%

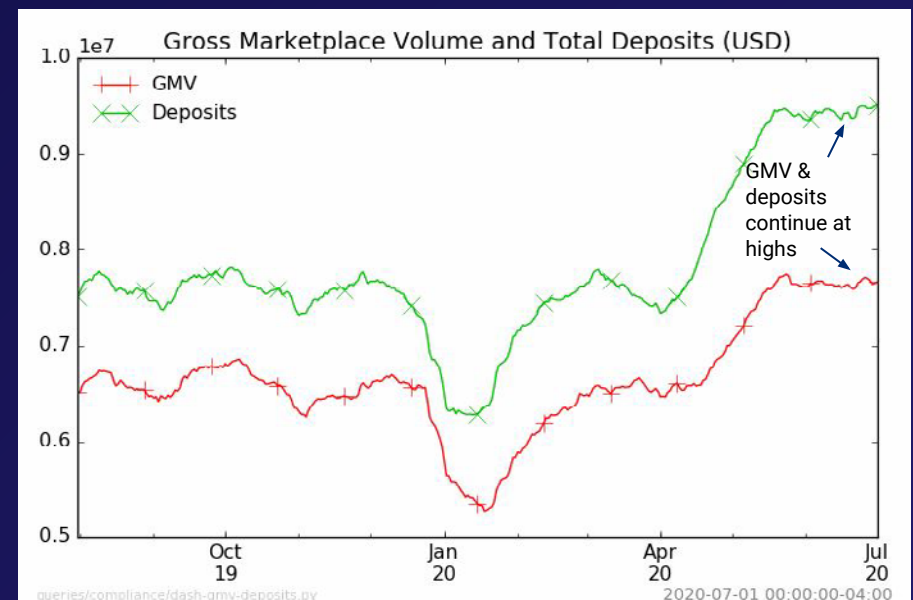
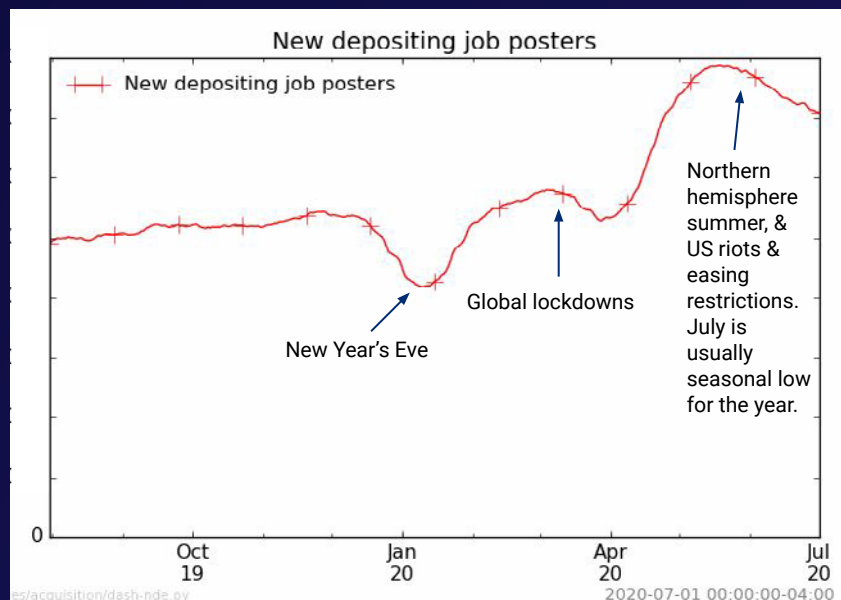
**INCREASE IN  
GMV FROM  
HOURLY  
PROJECTS**

# Covid-19

- Q1 had negative impact from China lockdown
- Q2 had positive impact from ROW lockdown
- We expect a permanent step change from Covid as people increasingly work from home and experience the disruptive benefit of working online
- Average project size fell from \$216 to \$161 (24.5%) due to more rookie job posters (spend ramps with familiarity) and large influx of labour.

Freelancer marketplace revenue (excl enterprise eng services)

| Revenue compared to 2019 | USD  | AUD  |
|--------------------------|------|------|
| June 2020                | 120% | 121% |
| May 2020                 | 107% | 114% |
| April 2020               | 104% | 118% |
| March 2020               | 98%  | 111% |
| February 2020            | 96%  | 103% |
| January 2020             | 96%  | 100% |

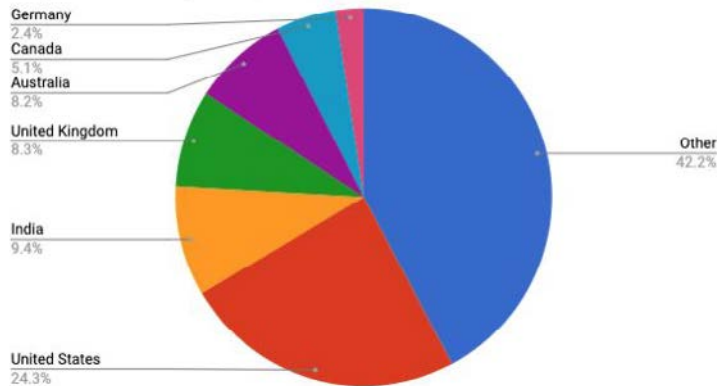




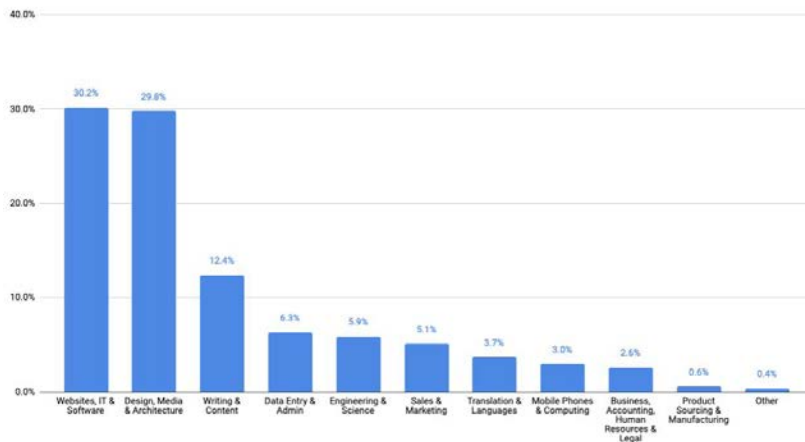
# Marketplace dynamics 1H20

**“Every job, every country, every language, every currency, at any time”**

Top countries by completed projects in 1H20 [note 1]

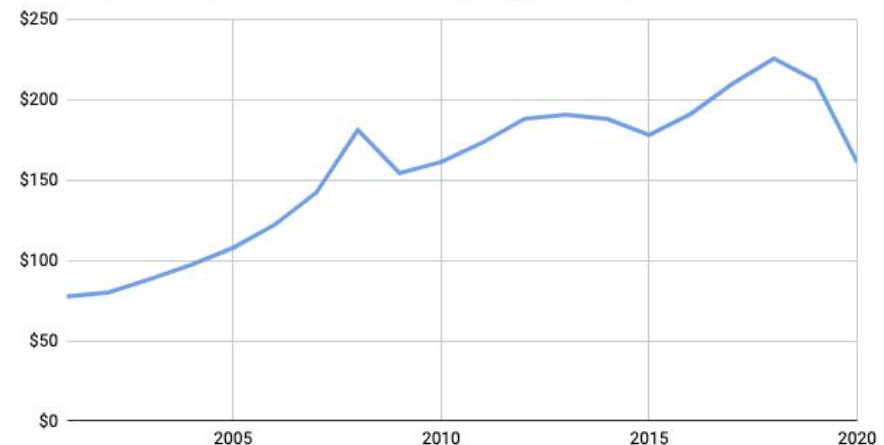


Top categories by completed projects in 1H20 (%) [note 2]



- Over 1,600 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing each year
- Average completed project US\$161 in 1H20<sup>3</sup>. Large influx of rookie posters (spend up over time) & freelancers. Graph is lagging as measured from the date of posting- further payments increase over time.

Average Completed Project Size (US\$) [note 3]



1. Based on the number of completed projects that were posted in 1H20.

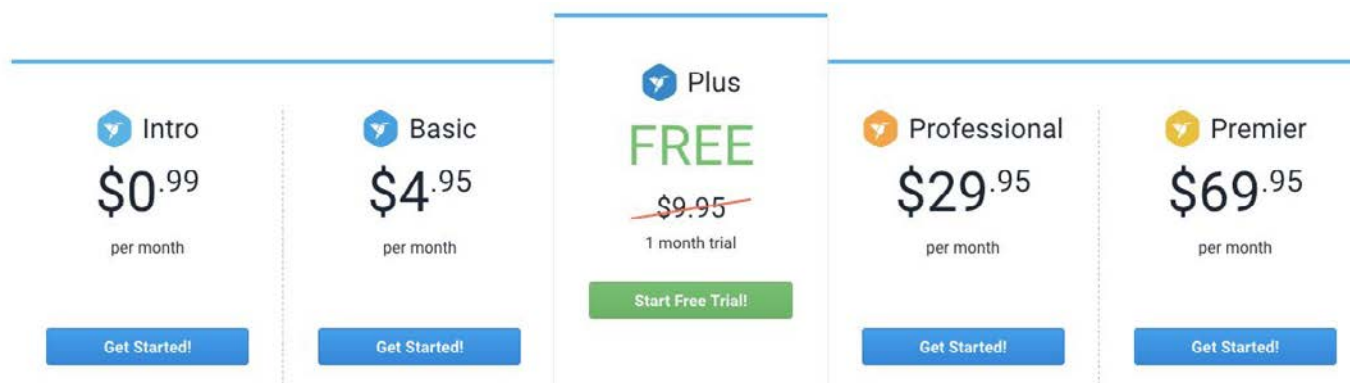
2. Based on the value of project payments for projects that were posted in 1H20.

3. Average amount paid per awarded project. Note that this number can continue to rise as further payments are made on these projects over time.

# Revenue Model

## Freelancer's revenue is driven by users posting jobs – as a project or as a contest

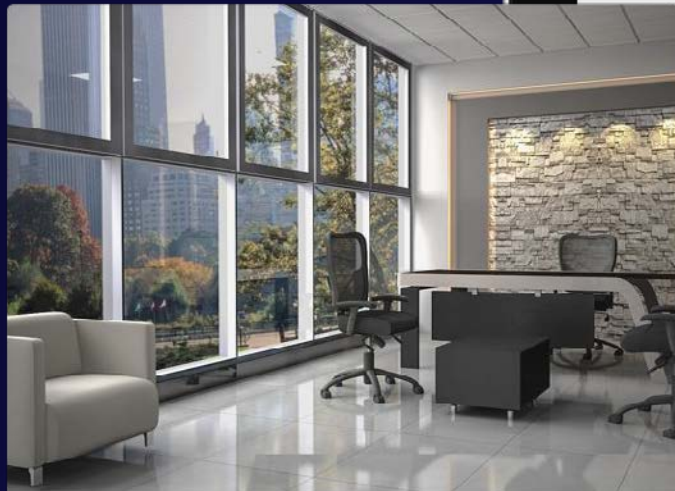
- For employers it's **free** to post a project, **free** to review bids, **free** to talk and review samples
  - **3%** project commissions paid by employers when a project is awarded and accepted
- For freelancers it's **free** to view projects posted, **free** to bid on projects, **free** to talk to employers and provide samples of work
  - **10%** project commissions paid by freelancers when a project is awarded and accepted
- Membership plans range from US\$0.99 to US\$69.95 a month, and provide additional features and benefits including increased bid limits, eligibility for preferred freelancer and high value project bidding.



- Other value added services include project upgrades, crowdsourcing contests and upgrades, bid upgrades, transaction fees, certification fees and advertising



# Projects



## 3D design for an office

By rajdesigner7031

\$88.00 USD



freelancer

Log In Sign Up Post a Project

COMPLETED

### 3D design for an office

BUDGET \$30-250 USD

Freelancer > Jobs > 3D Modelling > 3D design for an office

AN 8x4 office , needs 3d design with rendering.

**Skills:** 3D Modelling, 3D Rendering, Building Architecture, Interior Design

**See more:** interior design 3 d rendering service company, d rendering interior design, d rendering for interior design, d rendering companies, d rendering cheap, d rendering cape town, d rendering buildings, d rendering architecture, d rendering architecture malaysia, d rendering animation design, d rendering and animation services, d plans for office design, d modelling design, d modelling contest, d modelling architecture, d modelling and autocad, d modelling and animation, d modelling 3d design, d modelling 3d animation 3d rendering 3ds max 3d design, d modelling 3d animation 3d rendering 3ds max 3d design, d mechanical modelling, d max modelling, d jewellery modelling, d event modelling service, d do

**About the Employer:**  
\$0 ★★★★★ ( 1 review ) Saudi Arabia

Project ID: #12663042

Looking to make some money? PROJECT COMPLETED

Your email address  
Email address [Apply for similar jobs](#)

- ✓ Set your budget and timeframe
- ✓ Get paid for your work
- ✓ Outline your proposal
- ✓ It's free to sign up and bid on jobs

**Awarded to:**

**rajdesigner7031** **\$88 USD** in 4 days  
4.5 ★★★★★ (40 Reviews)  
6.1

Hi, I am Raj Gautam, Architect. My specialization in 3D Architectural . I have 11 years Experience, I offer you 3D Photo realistic rendering quality service. Please visit my 3D (Commercial/Building-Office) Exterio [\[ More \]](#)


[< Previous Job](#) [Next Job >](#)



# Product Design Template for new Product Line organic healthy tea

\$260 USD

Description **Entries**



**A winner has been chosen!**

With 186 entries from 73 freelancers, this employer had the work done for \$260 in 7 days.

[Post a Contest like this](#)

186 Total Entries

View: (186)

All Entries

Sort by:

Default

Entries by:

Filter by freelancer



#131 by [Dhaneesh K.](#)




★★★★★

#105 by [Victor Manuel G.](#)



★★★★★

#46 by [Yasser A.](#)



★★★★★

#133 by [Maria Belen S.](#)




★★★★★

#111 by [So Y.](#)




★★★★★

#91 by [Roy P.](#)



★★★★★

#39 by [Maria Belen S.](#)



★★★★★

#9 by [Mohd Anas I.](#)



★★★★★



This packaging design cost  
and took 7 days to make

**\$260 USD**



# Contests

Get the perfect design by crowdsourcing your ideas to millions of freelancers

The larger the prize, the better the entries, and freelancers dynamically adapt their style to suit your feedback.

Unmatched liquidity:

1,100,000+ entries per month

10,000,000+ entries per year from

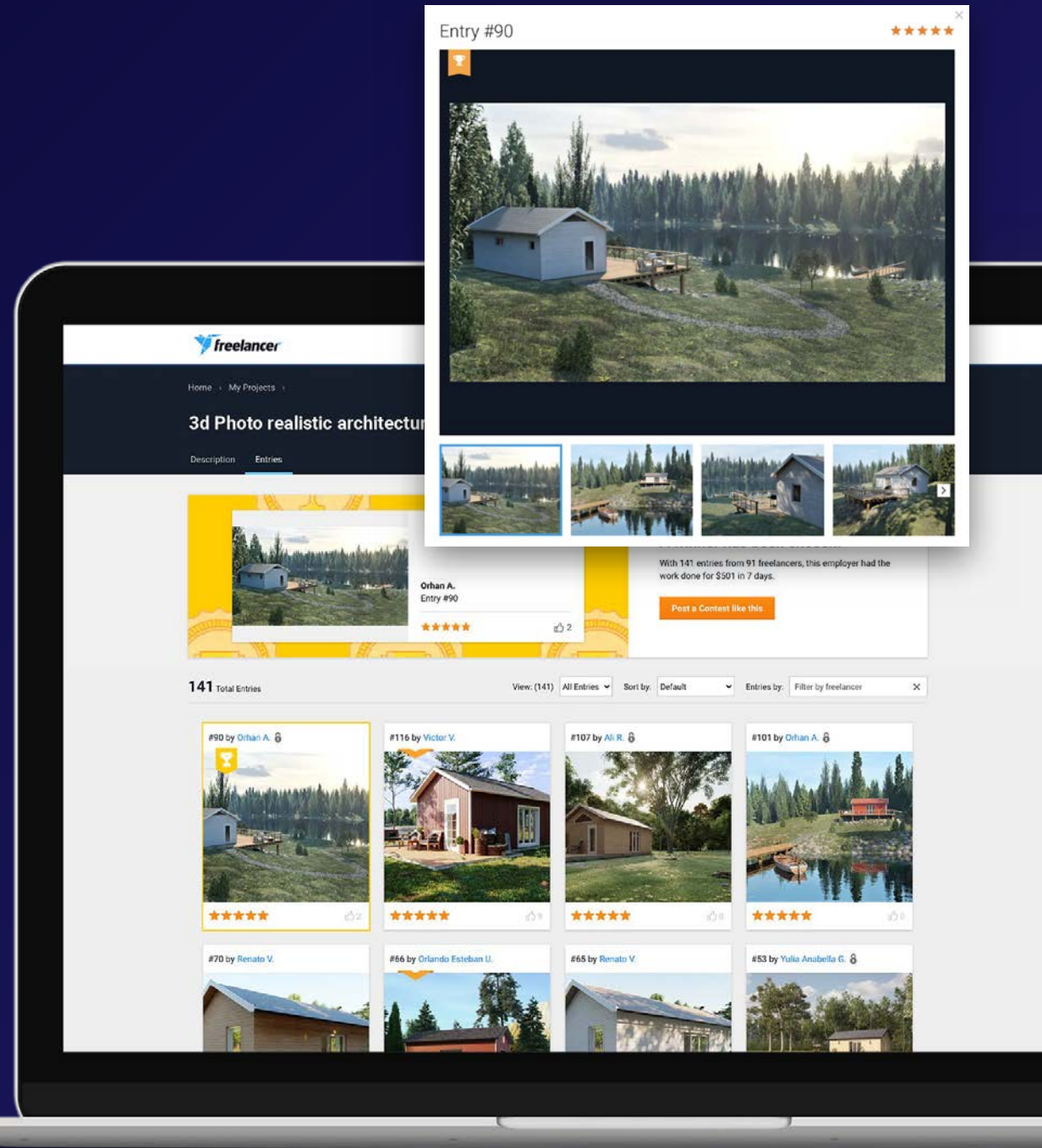
1,500,000+ participants per year

80%

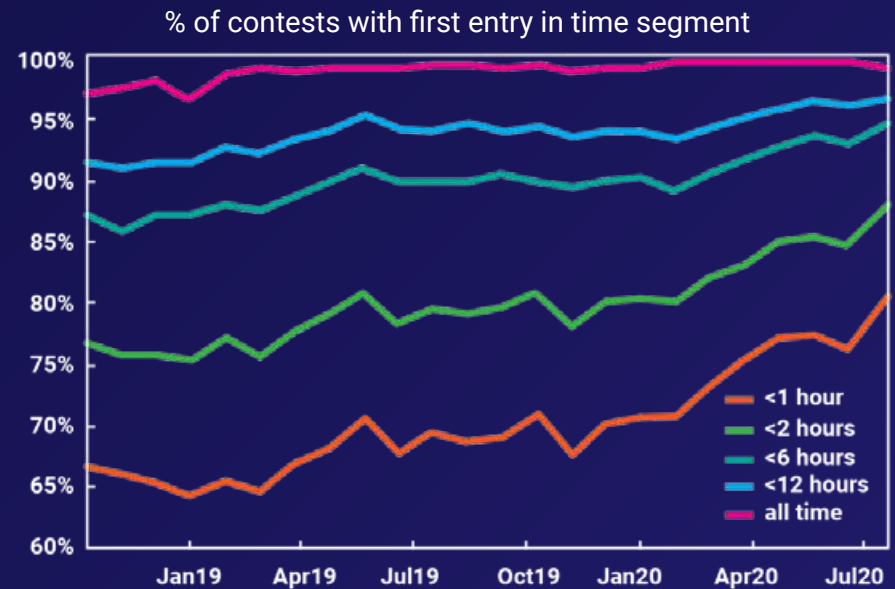
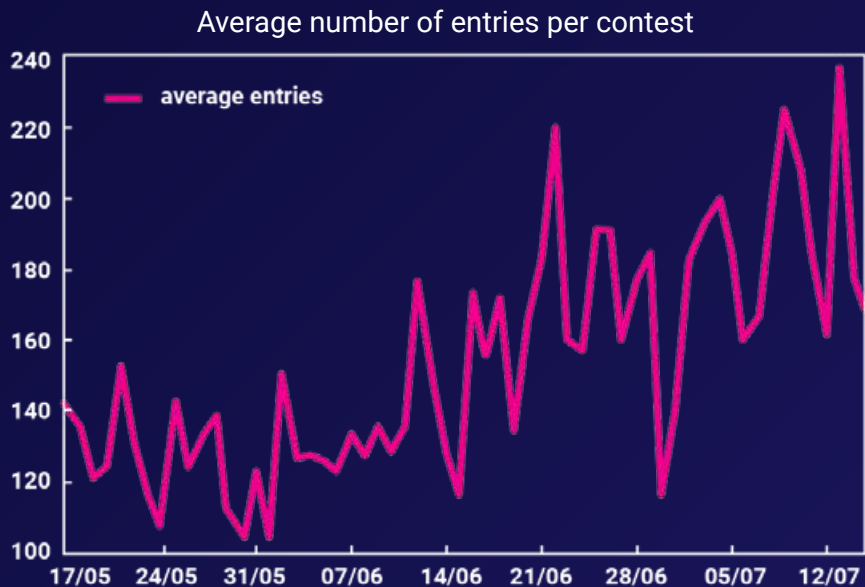
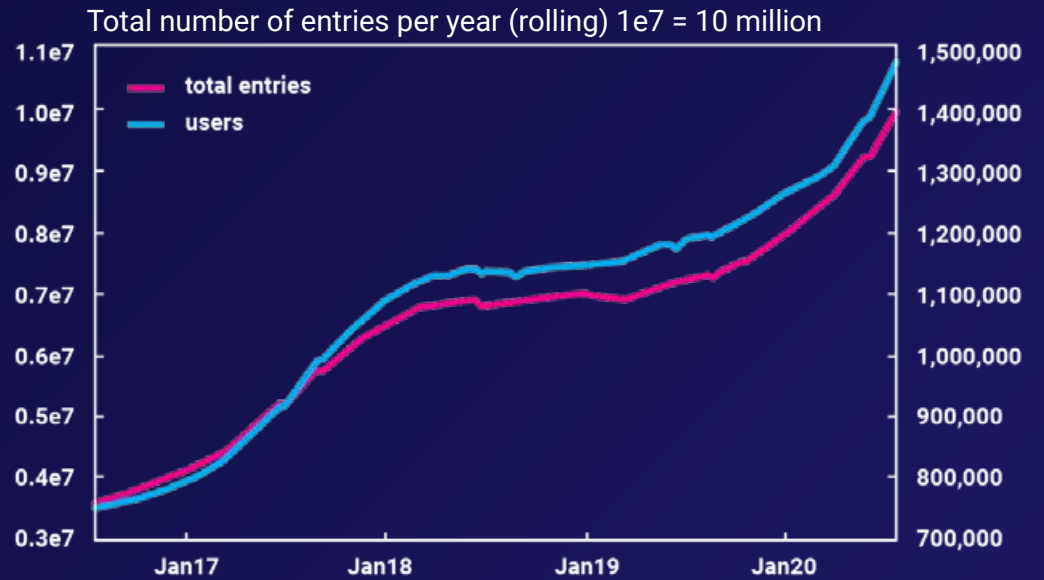
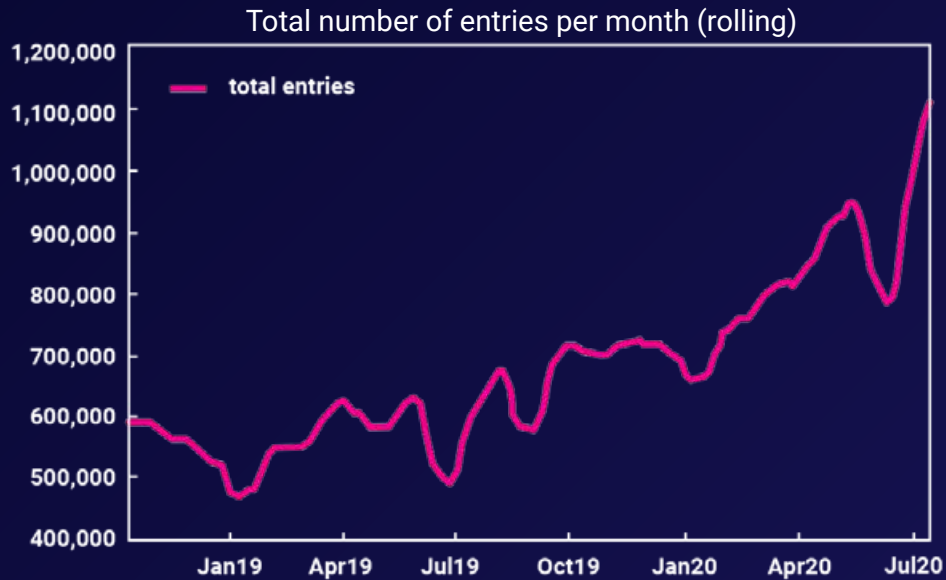
OF CONTESTS  
RECEIVE  
ENTRIES IN 1  
HOUR

180

AVERAGE  
ENTRIES PER  
CONTEST



# Contests



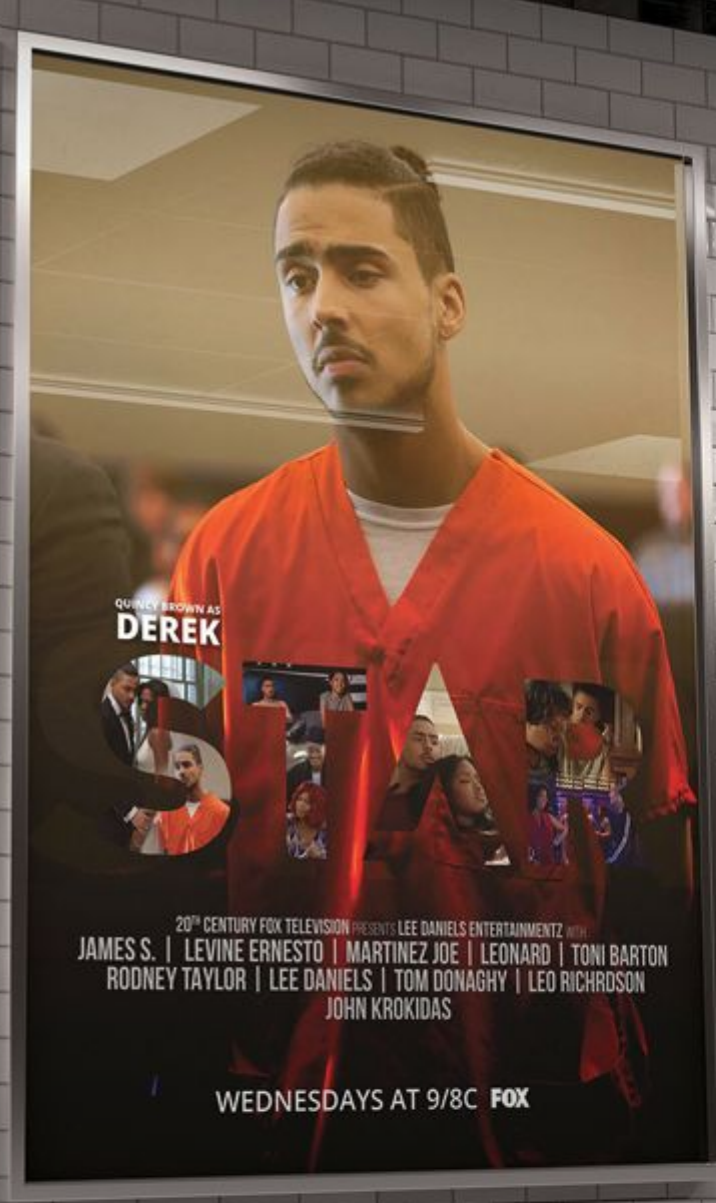
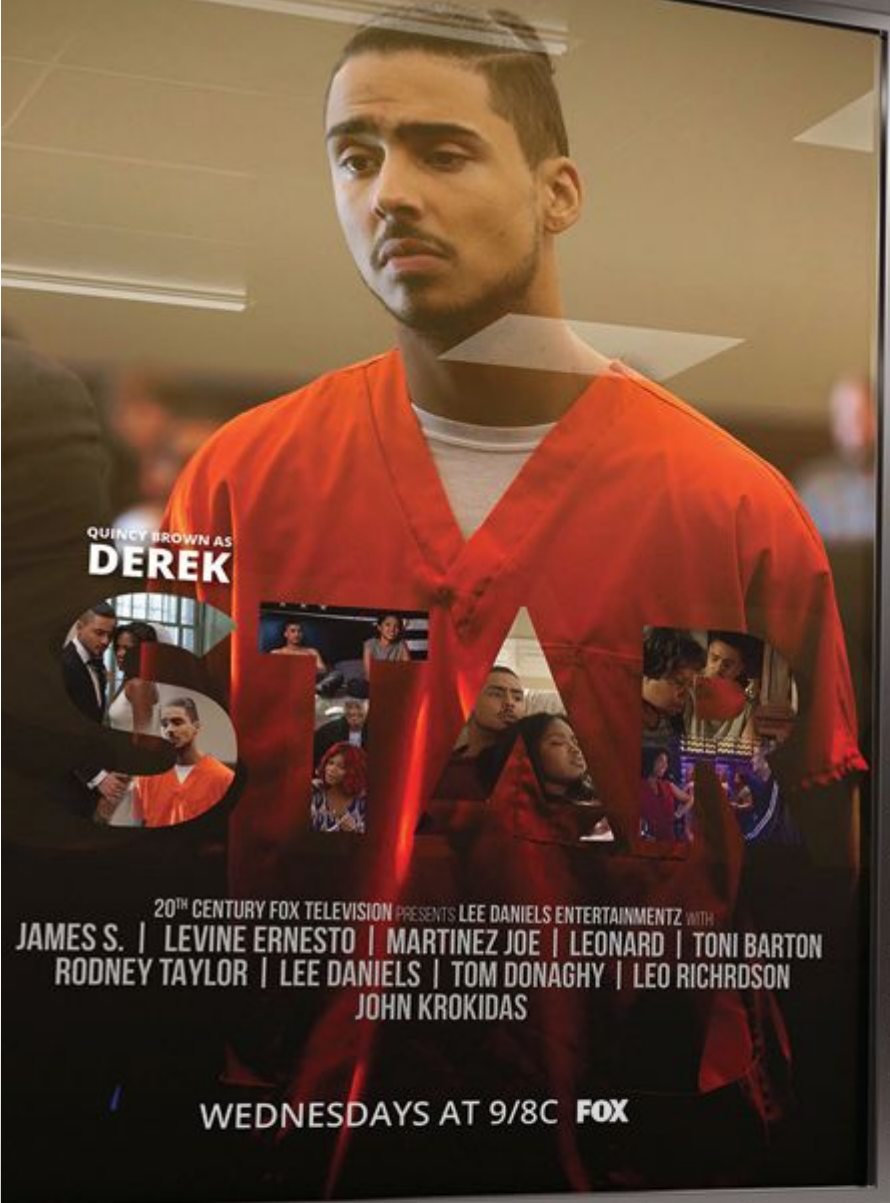




This 3D shop design for Uniqlo cost  
and took 14 days to make

**\$200 USD**





This FOX poster design cost  
and took 28 days to make

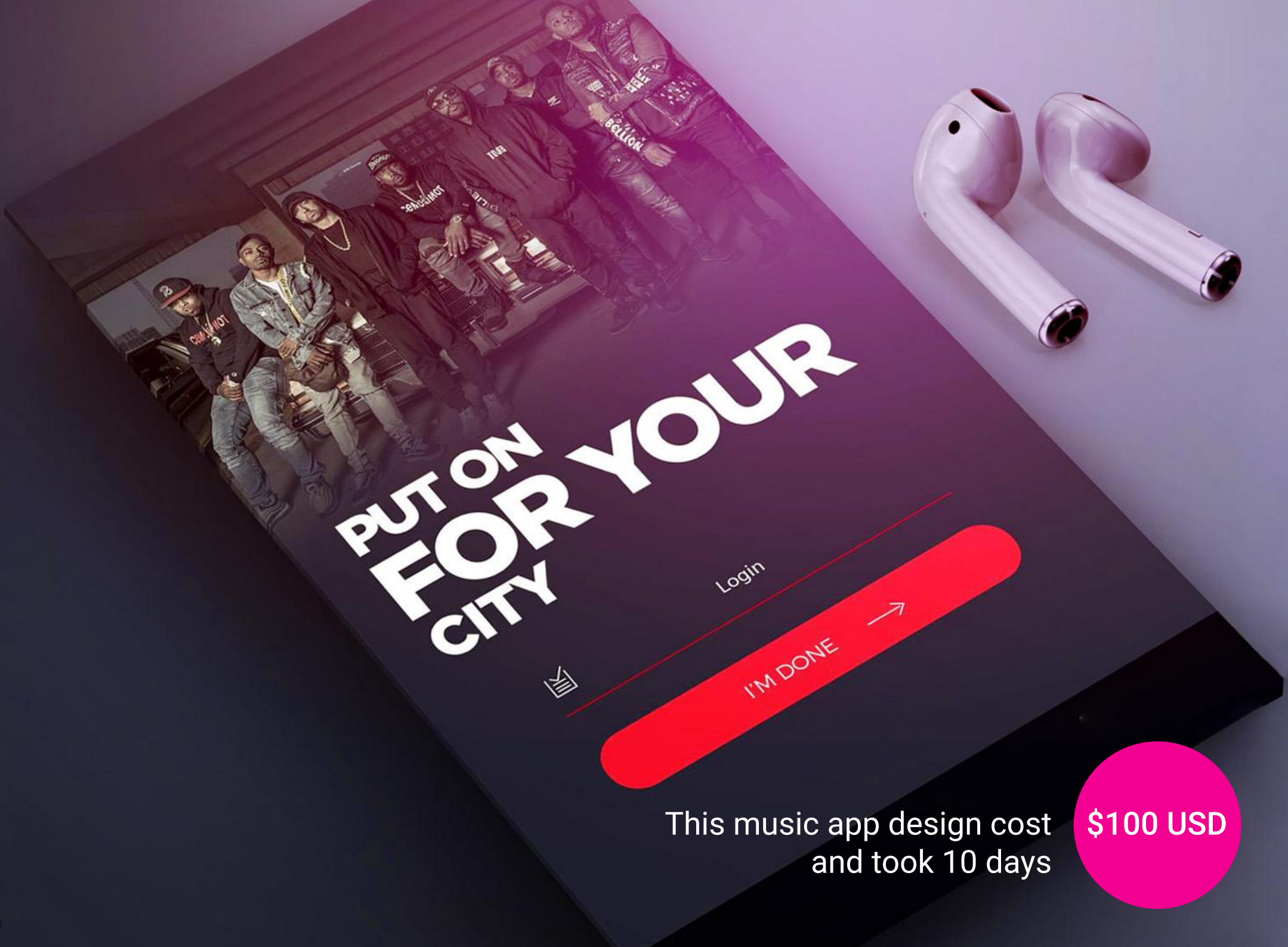
\$100 USD





This 3D model cost  
and took 8 days to make

**\$340 USD**



This music app design cost  
and took 10 days

**\$100 USD**





This game console design cost  
and took 35 days to make

**\$250 USD**



This mobile golf app cost  
and took 4 days to make

\$289 USD





This container complex design cost  
and took 9 days to make

**\$110 USD**



A condensation-covered glass bottle of Meteor Ciders is shown against a dark background with water splashes. The bottle is covered in water droplets, and the background features dynamic water splashes. The logo is white and features the brand name in a cursive script with a stylized apple icon.

Meteor  
Ciders

This logo design cost  
and took 17 days to make

**\$150 USD**



# Airbus

This **Andon Manufacturing Consulting** project cost

**\$21,000**

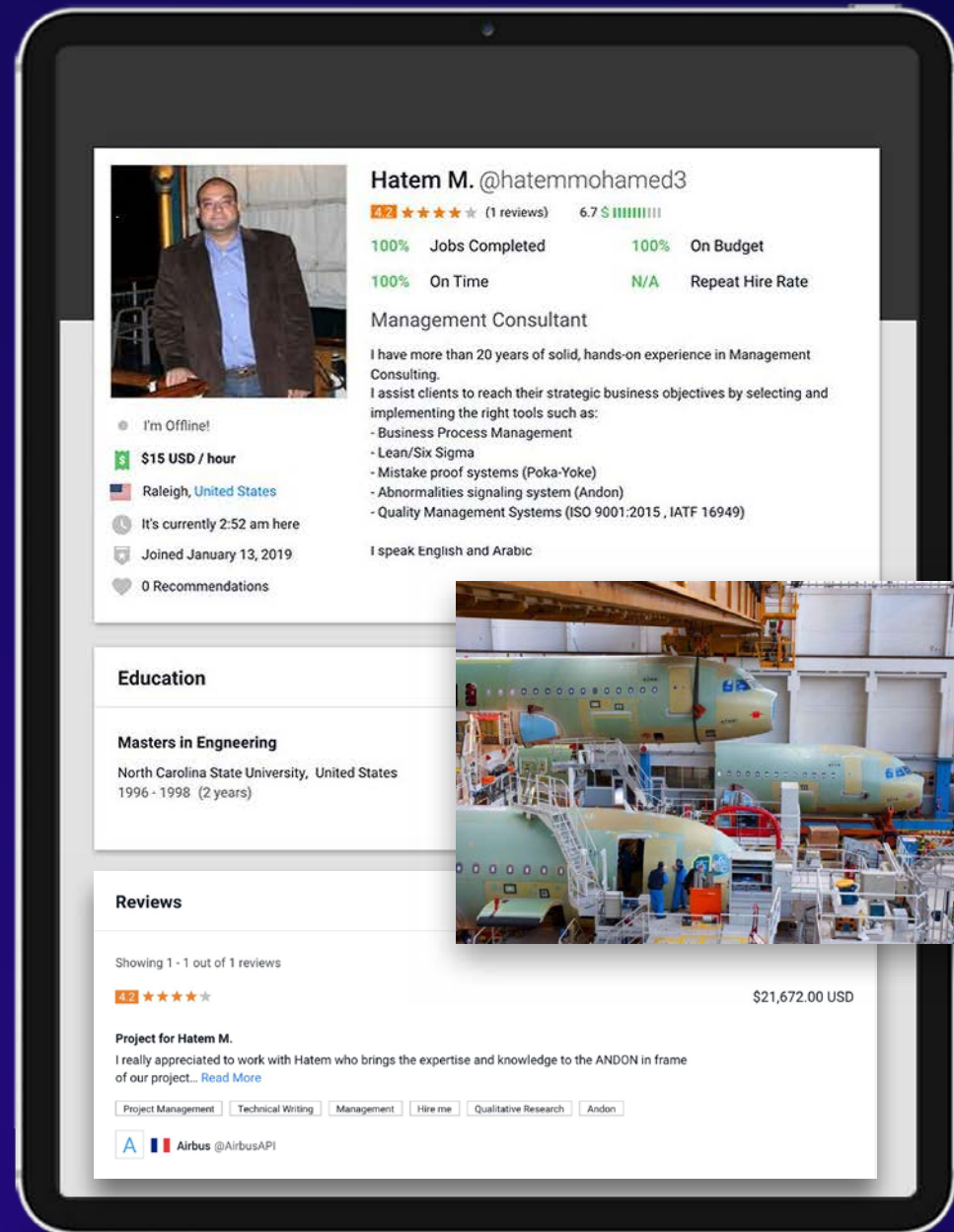
and was done in

**3 months**



Main Industrial Architect Cross Program for Airbus Helicopter

Main Component Assembly Manager for Airbus Helicopter



# Sky News

This **Workflow Automation** project cost

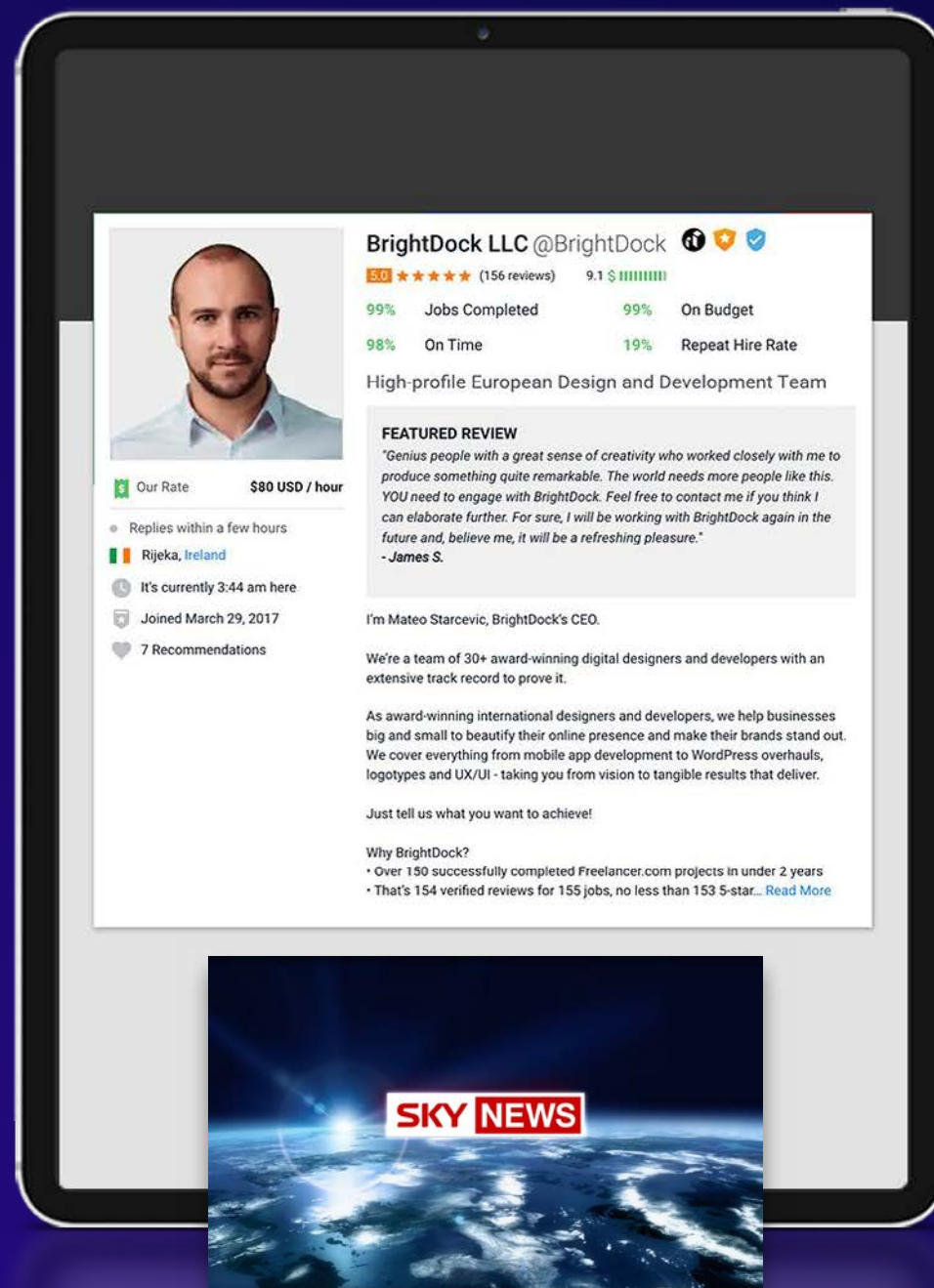
**\$28,000**

and was done in

**2 months**



Project Manager at SkyNews





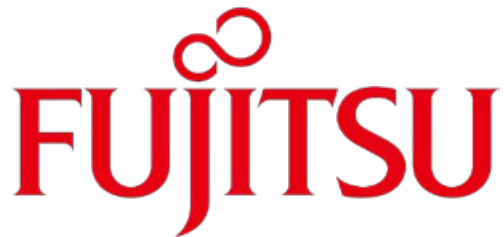
# Fujitsu

This **Combinatorial Algorithm** project cost

**\$300**

and was done in

**1 week**



**Vladyslav P. @Kromel**

5.0 ★★★★★ (38 reviews) 5.7 \$

98% Jobs Completed 98% On Budget  
99% On Time 12% Repeat Hire Rate

**Machine Learning Engineer**

Academic background:  
- Master degree in Quantitative Economic Analysis (minor: Insurance Mathematics)  
- Bachelor degree in Computer Science

I'm Offline!

\$15 USD / hour

Izmail, Ukraine

It's currently 3:50 am here

Joined March 1, 2017

4 Recommendations

Machine learning:  
@ Natural language processing  
+ Text classification  
+ Sentiment analysis  
+ Chat bots  
+ Q/A  
+ Machine translation  
@ Algorithms  
+ CNN, RNN(GRU/LSTM), Autoencoders, ULMFIT, BERT  
+ SVM, Linear regression  
+ KNN, Logistic regression, Decision trees/Random forest/Boosted trees  
+ K-means, DBSCAN, Agglomerative clustering, Gaussian mixtures, Birch  
+ PCA, LDA, SVD

```

C:\Users\szymon\Downloads\checker_61c6b164_win\checker>checker.exe -dc:\Users\szymon\Downloads\Answers\routes
[outs] | 49/49 [00:00:00, 556.671t/s]

INPUT ROUTES: Validation
-----
Errors
-----
Warehouse 1 (w1): no vehicle leaving at the end of the pickup time window.
Warehouse 3 (w3): no vehicle leaving at the end of the pickup time window.
Warehouse 4 (w4): no vehicle leaving at the end of the pickup time window.
Warehouse 5 (w5): no vehicle leaving at the end of the pickup time window.
Warehouse 6 (w6): no vehicle leaving at the end of the pickup time window.
Warehouse 7 (w7): no vehicle leaving at the end of the pickup time window.
Warehouse 8 (w8): no vehicle leaving at the end of the pickup time window.
Warehouse 9 (w9): no vehicle leaving at the end of the pickup time window.
Warehouse 10 (w10): no vehicle leaving at the end of the pickup time window.
Warehouse 11 (w11): no vehicle leaving at the end of the pickup time window.
Warehouse 12 (w12): no vehicle leaving at the end of the pickup time window.
Warehouse 13 (w13): no vehicle leaving at the end of the pickup time window.
Warehouse 14 (w14): no vehicle leaving at the end of the pickup time window.
Warehouse 15 (w15): no vehicle leaving at the end of the pickup time window.
Warehouse 16 (w16): no vehicle leaving at the end of the pickup time window.
Warehouse 17 (w17): no vehicle leaving at the end of the pickup time window.
Warehouse 18 (w18): no vehicle leaving at the end of the pickup time window.
Warehouse 19 (w19): no vehicle leaving at the end of the pickup time window.
Warehouse 20 (w20): no vehicle leaving at the end of the pickup time window.
Warehouse 21 (w21): no vehicle leaving at the end of the pickup time window.
Warehouse 22 (w22): no vehicle leaving at the end of the pickup time window.

INPUT ROUTES: Statistics
-----
Total cost = 58376252
Total time = 1187
Total number of routes = 49
  Num of e-Trucks = 9
  Num of c-Trucks = 39
  Num of b-Trucks = 1

Execution finished correctly.
C:\Users\szymon\Downloads\checker_61c6b164_win\checker>

```



**NASA** MOBILIZED 4,534 DESIGNERS  
FOR 7,820 DESIGNS

Be the Uber of your industry.  **freelancer** enterprise

06986 B

OUTFRONT



# We push the boundaries of human innovation

The NASA Tournament Lab and Freelancer have teamed up to help crowdsource solutions to the most complex problems being faced by astronauts on the cutting edge of space exploration.

6,190

FREELANCERS PARTICIPATING

137

COUNTRIES PARTICIPATING

13,546

DESIGNS TO DATE

“.. extraordinary cost-savings (80-99%) when compared to traditional methods... implemented.. 97% across a wide range of federal space programs”\*



<http://freelancer.com/nasa>



\* Excerpt from "Surprising results from large crowds using Micro-Purchase Challenges- using contests on freelancing communities to source innovative, impactful and cost-effective solutions" which is available for download at the Laboratory for Innovation Science at Harvard. Authored by S Tang, P. Phillips (Freelancer.com) and S. Radar, Johnson Space Center Deputy Manager, Center for Excellence in Collaborative Innovation (CoECI) <https://innovationscienceguide.org/resources/surprising-results-from-large-crowds-using-micro-purchase-challenges-using-contests-on-freelancing-communities-to-source-innovative-impactful-and-cost-effective-solutions>





This radiation shield design for NASA cost  
and took 15 days to make

**\$500 USD**



In June 2020,  
Freelancer.com  
jointly won the  
US\$25 million  
**NASA Open  
Innovations  
Series 2** tender.



National Aeronautics and  
Space Administration  
**Lyndon B. Johnson Space Center**  
2101 NASA Parkway  
Houston, Texas 77058-3696



June 1, 2020

Reply to Attn of: BH4-20-085

Freelancer International Pty Limited  
ATTN: Robert Matthew Barrie, CEO  
Level 20, 680 George St  
Sydney NSW 2000  
Australia

Subject: RFP 80JSC020R0030, Source Selection Notification, NASA Open Innovation  
Services 2 (NOIS2)

Congratulations on your selection for award of the NOIS2 Contract. A copy of the source  
selection statement that describes the basis for this selection is enclosed.

A Post-award Conference will be conducted in the near future to present the overall contract  
requirements and to introduce the team members. NASA will contact you regarding a date and  
an agenda for the conference.

If you would like to request a Post-award Debriefing, please contact the undersigned in writing  
within 3 days after receipt of this notice. Written requests should be sent electronically via email  
to [REDACTED]. If a timely  
request is not received, a debriefing may not be provided. If a debriefing is requested, please  
include a list of attendees (name, title, and company). Please limit the number of your team's  
representatives to no more than six (6) attendees. It is the Government's goal for the debriefing  
to occur within five days after receipt of a written request. The rules governing Post-award  
Debriefings are described in FAR 15.506, *Post-award debriefing of offerors*.

One electronic copy of your proposal will be retained in the permanent contract file, and all  
remaining copies will be destroyed.

If you have any questions regarding the content of this letter, please contact the undersigned at  
[REDACTED]

[REDACTED]

Enclosure  
NOIS2, Source Selection Statement



# U.S. DEPARTMENT OF **ENERGY**

## **MANUFACTURING INNOVATOR CHALLENGE**

The U.S. Department of Energy (DOE) and Freelancer.com have teamed up to help crowdsource solutions to increase manufacturing energy productivity in the U.S.

<http://www.freelancer.com/doe>





# AIRBUS

AEROSPACE CHALLENGES

Airbus and Freelancer.com have teamed up to help crowdsource innovations in the global aerospace sector.

<http://www.freelancer.com/airbus>





# INNOVATION CHALLENGES

Novo Nordisk and Freelancer.com have teamed up to help crowdsource solutions to defeat diabetes and other serious chronic conditions.

<http://www.freelancer.com/novo-nordisk>

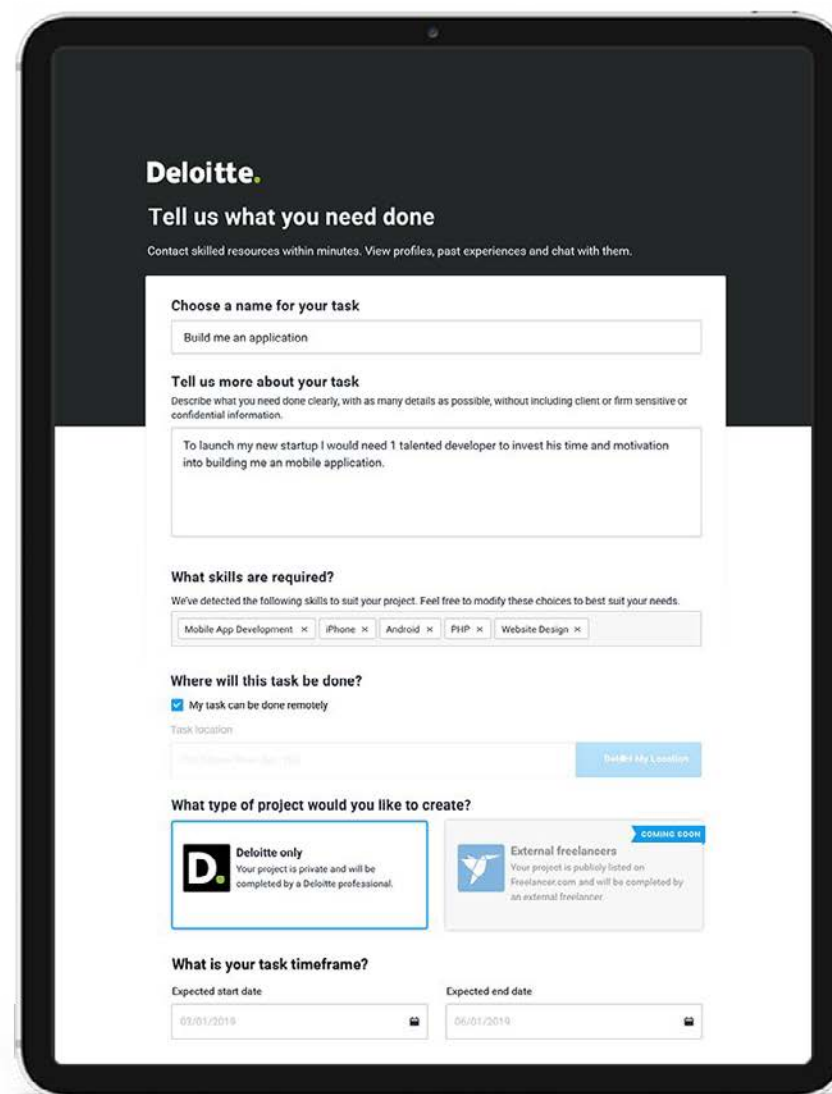




# Deloitte.

## Deloitte MyGigs

- Enables Deloitte consultants globally to more efficiently match skills set with opportunities
- Provides greater visibility into projects and resource needs
- Over 17,000 consultants onboarded (up 2x since March 2020) and 100,000 hours posted (up 10x since March 2020)
- Expanding to over 50,000 users
- Deloitte's goal: 20% of all US consulting projects through MyGigs



**Deloitte.**  
**Tell us what you need done**  
Contact skilled resources within minutes. View profiles, past experiences and chat with them.

**Choose a name for your task**  
Build me an application

**Tell us more about your task**  
Describe what you need done clearly, with as many details as possible, without including client or firm sensitive or confidential information.  
To launch my new startup I would need 1 talented developer to invest his time and motivation into building me an mobile application.

**What skills are required?**  
We've detected the following skills to suit your project. Feel free to modify these choices to best suit your needs.  
Mobile App Development × iPhone × Android × PHP × Website Design ×

**Where will this task be done?**  
 My task can be done remotely  
Task location  
[Task location input field] [Update My Location](#)

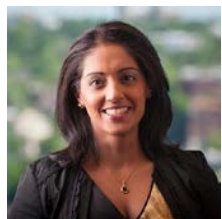
**What type of project would you like to create?**  
**Deloitte only** COMING SOON  
Your project is private and will be completed by a Deloitte professional.  
**External freelancers**  
Your project is publicly listed on Freelancer.com and will be completed by an external freelancer.

**What is your task timeframe?**  
Expected start date: 02/01/2019  
Expected end date: 06/01/2019

# Deloitte.

---

"We accelerated the launch of the MyGigs Platform, a self-service short-term staffing app connecting our internal talent pool to open project opportunities, in an effort to create the #1 remote talent experience. Since March 2020, the number of gig workers has more than doubled to a total of 16,800 and the number of job posts has increased by 10x for a total of 100k hours. As we begin to navigate the "new normal," we will focus on onboarding another 35,000 internal resources and drive to delivering 20% of all projects\* through this platform. MyGigs is changing the way we deliver work on our projects to our firm, our clients, and our society!"



**Nishita Henry,**  
**Chief Innovation Officer @ Deloitte**

\* US Consulting projects





**Guides innovation for over 200,000 leading technology manufacturers and service providers**

Arrow Electronics (NYSE:ARW)

Ranked #110 in 2020 Fortune 500 with revenue of US\$29 billion

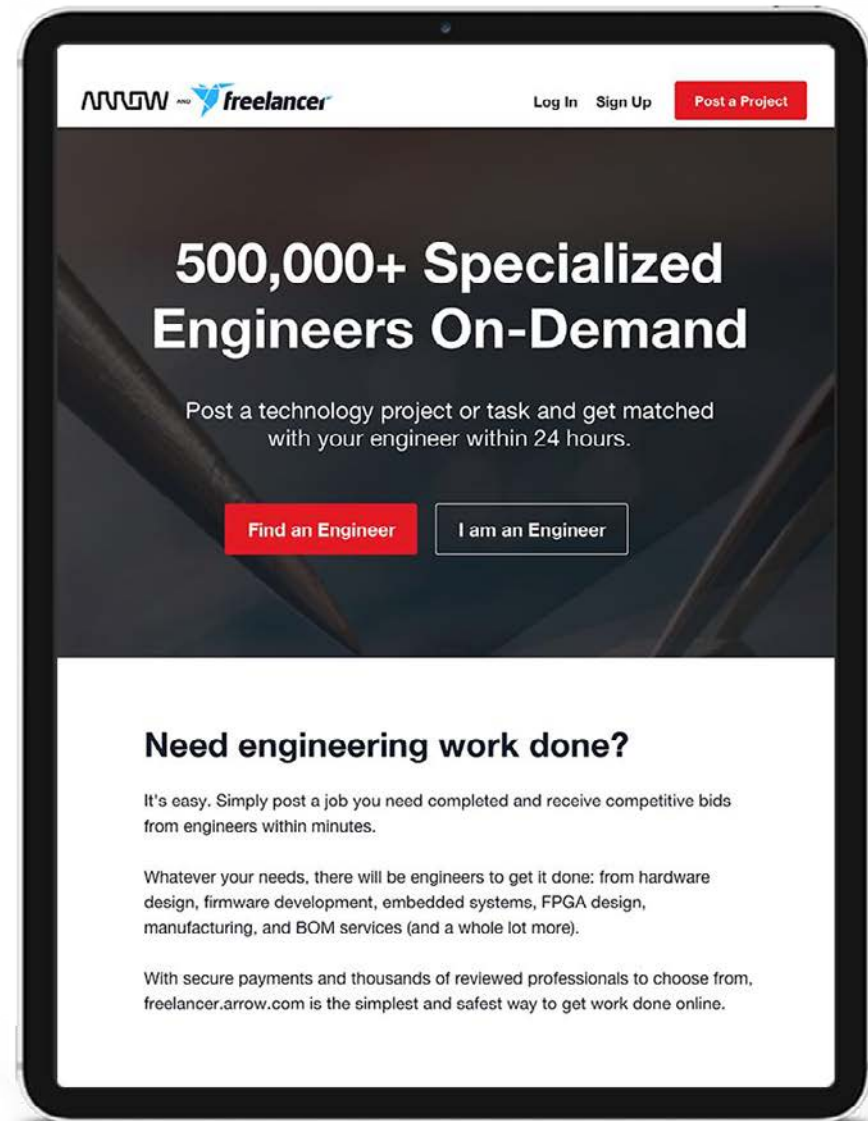
**ArrowPlus powered by Freelancer** solves technology problems spanning consumer electronics, transportation, healthcare, industrial, Internet of Things (IoT), telecommunications, biomedical, cloud security, firmware, hardware, and connected products.





## Next year's new electronics products are just a click away.

- Ideation & prototyping
- Analog & digital design
- Printed circuit board design
- Bill of Materials (BOM) part selection
- Custom requirements to product delivery
- Component consolidation and cost reduction
- Redesign for smaller size
- Documentation & translation
- Development of firmware, drivers & middleware
- Real-time embedded software development
- Integrated circuit design
- Manufacturing







# Natural Disaster Innovation Contest

**ArrowPlus** powered by **Freelancer** and IBM teamed up to crowdsource solutions helping improve community well-being through during natural disaster.

<https://freelancer.arrow.com/ibm/>

SPONSORED BY





## Freelancer Enterprise

**Over 70% of Fortune 500 companies use Freelancer.com to get work done**

3-4x faster. Fast track workforce automation with a fully featured API.

Private Freelancer Cloud and Project Success Managers ensure quality work delivery.

No hidden fees- employer commissions are waived for volume clients.

NASA CoECI saw “extraordinary cost savings” of 80-99%\*.



## Freelancer Enterprise update

---

### **MSAs signed in 1H20 with major chemicals, robotics and technology companies.**

- In 1H20 we have signed MSAs and/or SOWs with major companies in the professional services, FMCG, chemicals and robotics industries.
- Joint winner of US\$25M NASA Open Innovation Solutions 2 tender.
- Began pilots with global healthcare, energy, consumer staples and telecommunications companies.
- Successful pilot with a \$11B chemicals company have led to global expansion plans, with onboarding its Singapore region as a starting point and five countries to target in ultimate roll-out.
- Onboarded business leaders who control 70% of the Pakistan region's spend - the first of many markets that is planned for expansion with a \$100B fast moving consumer goods company.
- Field Service pilot in Indonesia for a multinational US hardware company achieved target 15% cost savings and will be expanding into international markets with a thousand projects to start in the second country pilot, thirteen countries to target in ultimate roll-out.
- Ongoing engineering services work with Deloitte, Arrow, etc.
- We continue to build out the sales, product and operations team globally.
- ~40% of engineering is on enterprise.

# Mobile

---

Work with thousands of highly-skilled freelancers from all over the world, from the convenience of your mobile device.

## 7.5M

**APP DOWNLOADS, 1.9M in 1H20**  
(up 272% on pcp)

---

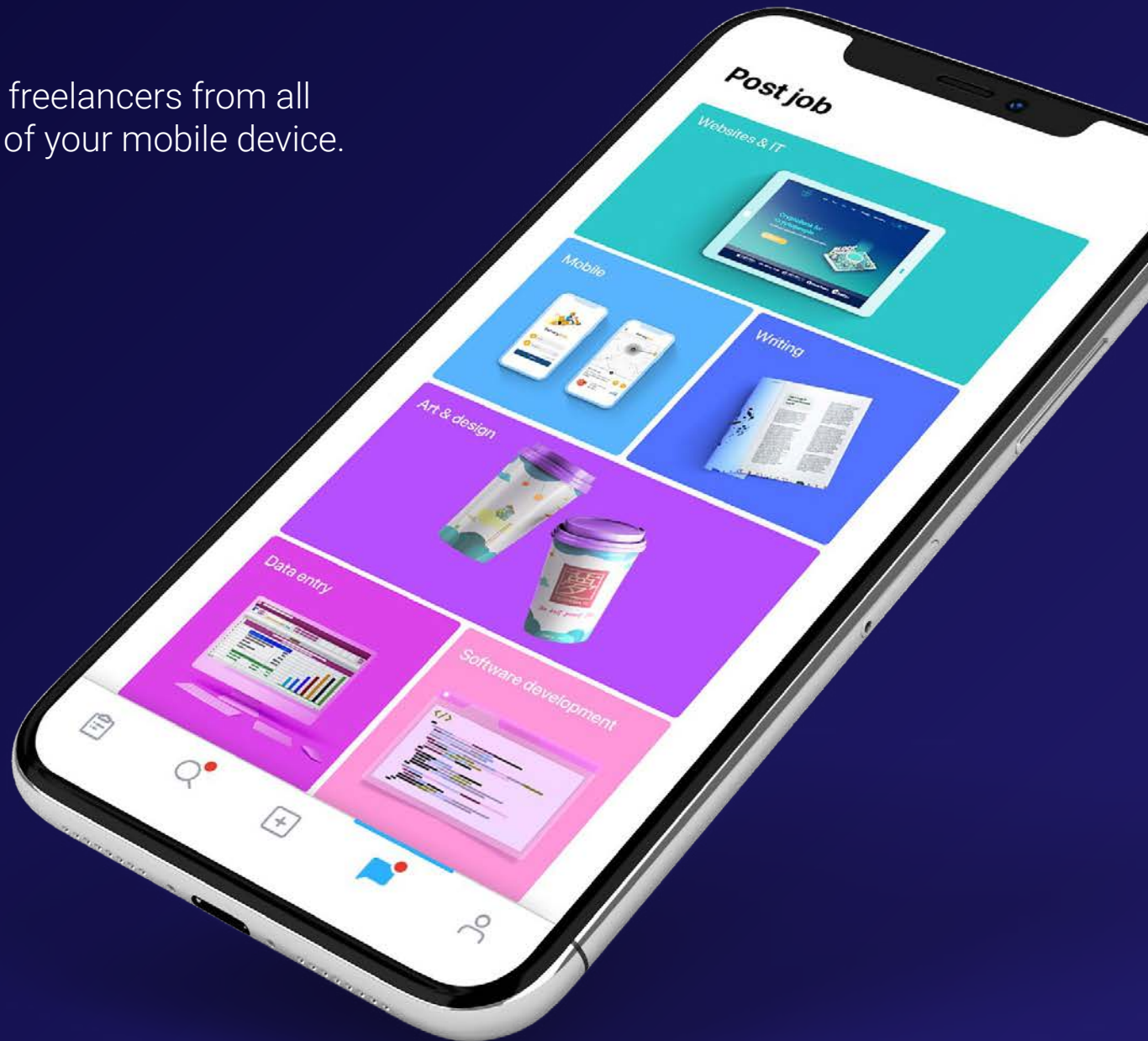
## 32%

**OF BIDS WERE PLACED FROM**  
**MOBILE IN JUN 2020**

---

## 36M+

**MESSAGES SENT VIA**  
**MOBILE ALONE IN 1H20**





# Managed Services

---

Our elite recruiter team operates 24x7 to help you work with the top 1% of our talent.

**Recruiter • Co-pilot • Preferred Freelancer Program**

44%

**GROWTH IN  
RECRUITER  
PROJECTS IN  
1H20 ON PCP**

36%

**GROWTH IN  
PREFERRED  
TALENT IN  
1H20 ON PCP**



# Freelancer API

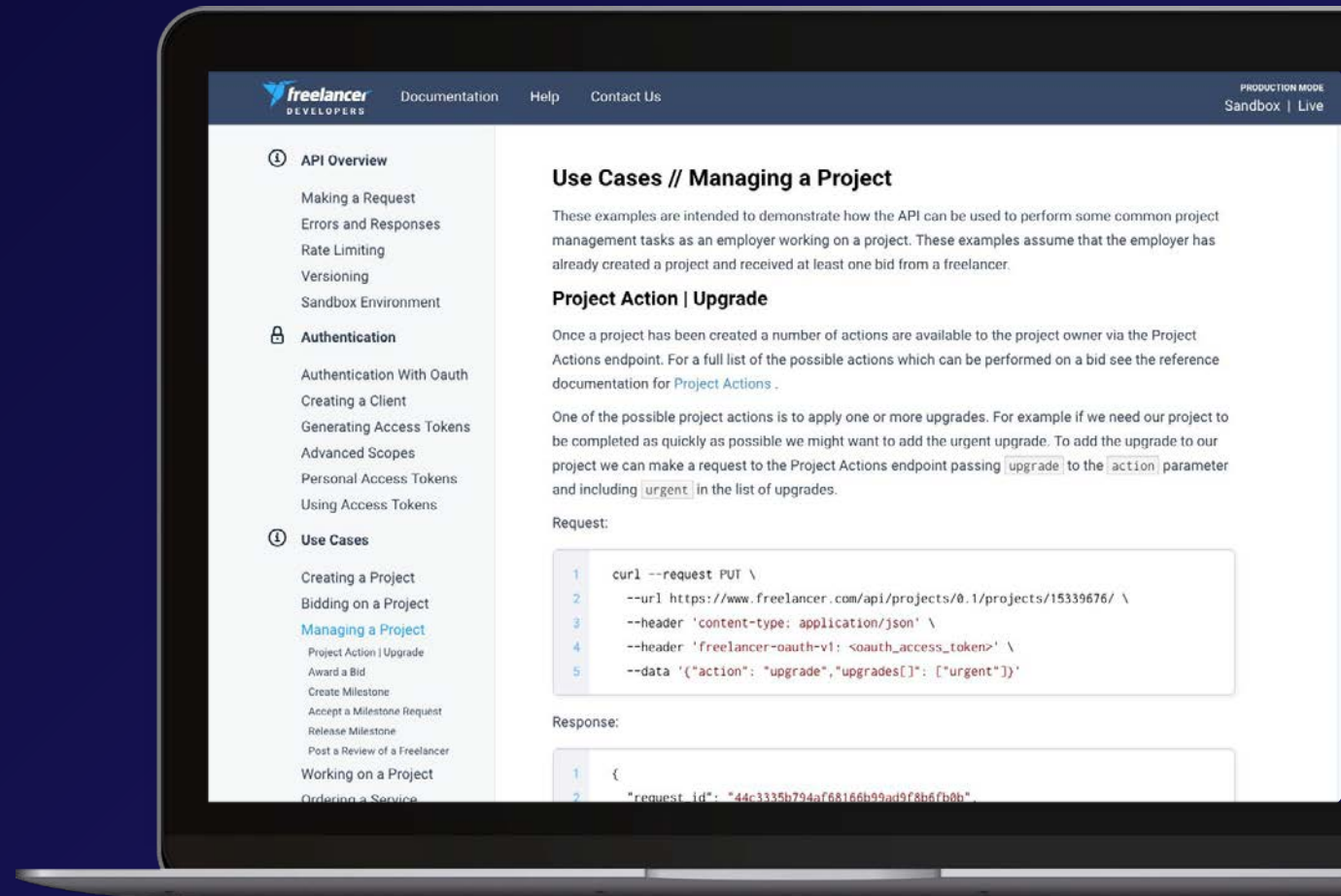
Freelancer is a game-changer for entrepreneurs, small businesses, and large organisations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

**Make an API call to the cloud workforce from your website, app or software**

Built by developers,  
for developers.  
[www.freelancer.com/api](http://www.freelancer.com/api)

Automate your workforce at  
scale across the globe while  
cutting costs.

A perfect companion to  
Freelancer Enterprise  
customers.





# Field Services / Local Jobs

**Keep track of a freelancer's location whilst work is in progress**

Watch on as your freelancer completes the work.

Record the steps involved and time spent in progress.

Automatically submit and pay for completed work.

Field services / local jobs on average receive 7 bids. Globally.

Announcement shortly on improvements here.



# Senior Management Team | Freelancer

Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering



**Neil Katz**  
Chief Financial Officer  
*B Com (Hons) ACA  
EPGC (Stanford)*

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aprtix.



**Jun Yao**  
Vice President, Engineering  
*BE (Automation)  
MSc PhD (Computer Science)*

Jun Yao is the Vice President of Engineering at Freelancer. He is responsible for leading the global engineering teams, defining and executing the company's long-term technical roadmap. Jun has extensive experience in software engineering, and his areas of expertise include application and system designs, computer networks, information security and relational databases.



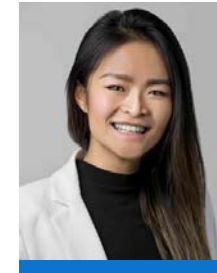
**Adam Byrnes**  
Vice President, Product & Growth  
*BE (Electrical) (Hons I) / BSc (Adv) (Physics)*

Adam Byrnes is responsible for product leadership at Freelancer. He advises on the product direction and strategy of the Freelancer marketplace, and provides mentorship to other product managers in the business. Adam holds first class honours degrees in Advanced Physics and Electrical Engineering from the University of Sydney



**Thomas George**  
Director, Compliance  
*B Com, Dip Law (LPAB)*

Thomas George is the Director and Head of Compliance at Freelancer. Thomas oversees the overall compliance environment within the Company. In this role, Thomas is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Thomas worked for American Express as Director of Compliance.



**Sarah Z. Tang**  
Vice President, Enterprise  
*MSc / MA (Wien) MA  
BCom (Queens)*

Sarah Z. Tang is the Vice-President of Enterprise, where she oversees the go-to-market strategy and engagements with Freelancer's Fortune 500 clients. She is a Canadian National Merit Scholar and on SIA's 2017 Global Power 50 most influential women's list. She collaborates closely with NASA and Harvard Business School / Lab of Innovation Science on publications and thought-leadership to advance the crowdsourcing and human cloud industry.



**Sebastián Siseles**  
Vice President, International  
*JD (University of Buenos Aires) / MBA (Pittsburgh) / Marketing Diploma (FAECC, Argentina)*

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company's international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A.



# Board of Directors

**Technology focused entrepreneurial board with successful exits to major global corporations.**



**Matt Barrie**  
Chief Executive Officer & Chairman

**BE (Hons I) BSc (Hons I) GDipAppFin MAppFin  
MSEE (Stanford) GAICD SEP FIEAust**

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



**Darren Williams**  
Non-Executive Director

**BSc (Hons I) PhD (Computer Science) MAICD**

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company's operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).



**Simon Clausen**  
Non-Executive Director

Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over \$100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions.

# 2019/2020 Awards | Freelancer.com



## Gold Stevie

Communications,  
Investor Relations or PR  
Executive of the Year:  
Sebastian Siseles

The International Business  
Stevie Awards 2019



## Gold Stevie

Executive of the Year:  
Matt Barrie - for Business or  
Professional Services

The International Business  
Stevie Awards 2019



## Gold Stevie

Technical Innovation  
of the Year:  
At Organizations with  
up to 1,000 Employees

The International Business  
Stevie Awards 2019



## People's Voice Award

Employment Website

23rd Annual Webby  
Awards 2019



## Gold Stevie

Innovative Management in  
Technology Industries  
(for more than 100  
Employees)

The Asia-Pacific Stevie  
Awards 2019



## Gold Stevie

Innovation in Technology  
Management, Planning &  
Implementation  
(for Other Service Industries)

The Asia-Pacific Stevie  
Awards 2019



## Official Webby Honoree

Best Employment Website

24th Annual Webby  
Awards 2020



## Silver Stevie

Award for Innovative  
Management in Technology  
Industry

The Asia-Pacific Stevie  
Awards 2020



## Silver Stevie

Award for Excellence in  
Innovation in Technology  
Industry

The Asia-Pacific Stevie  
Awards 2020



## Silver Stevie

Award for Innovation in  
Technology Management,  
Planning, and Implementation

The Asia-Pacific Stevie  
Awards 2020



## Bronze Stevie

Most Innovative  
Communications Professional  
of the Year : Helma Kusuma

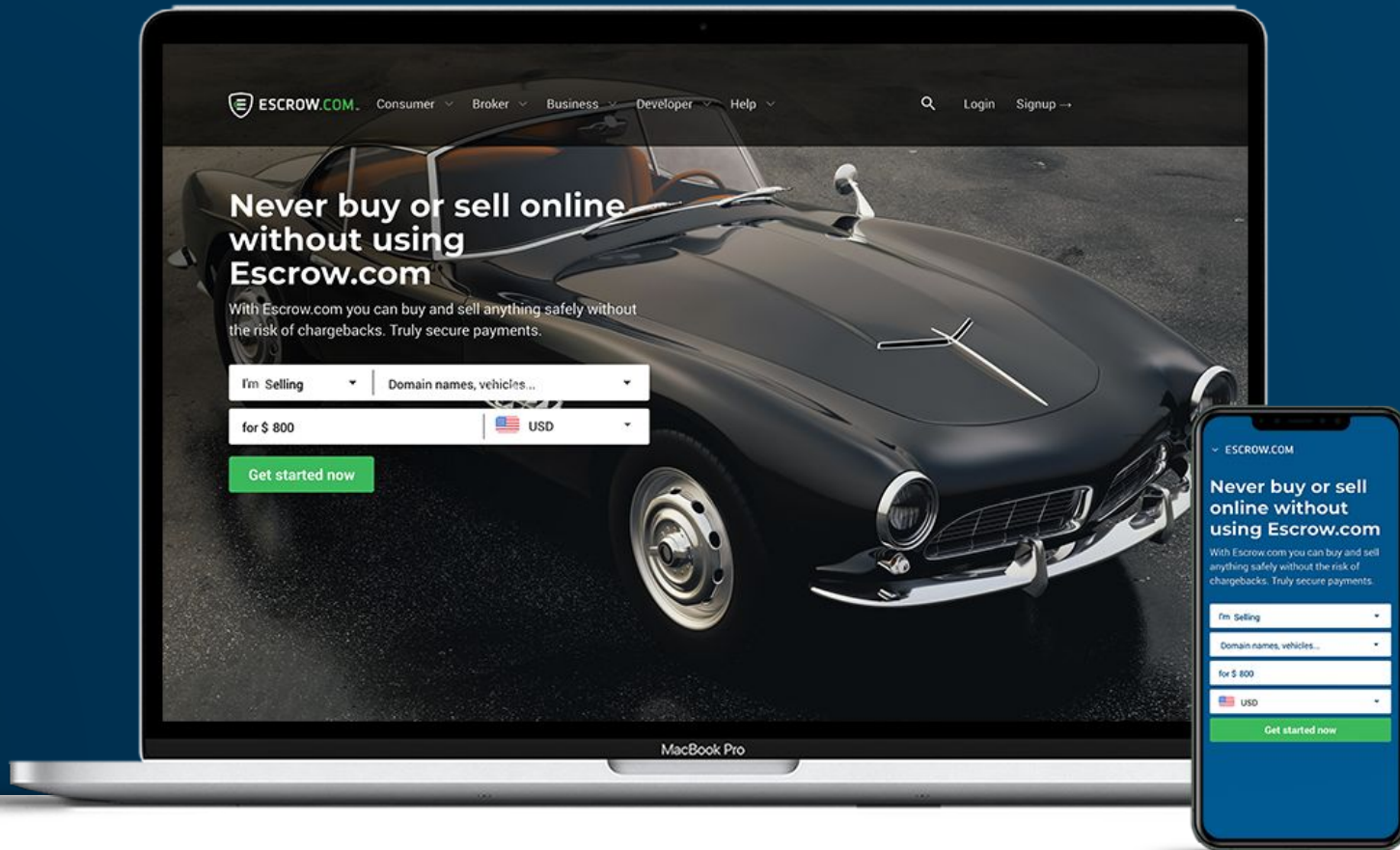
The Asia-Pacific Stevie  
Awards 2020





Online payments that powers  
the world's trade





# Online payments that powers the world's trade. Inspect goods & services before releasing funds.

OVER US\$4,500,000,000 IN TRANSACTIONS SECURED SINCE 1999



Most **payments** innovation revolves around trying to buy a cup of coffee



rather than selling anything of real **value**, like a car



CARS



BOATS



AIRPLANES



MOTORCYCLES



DOMAINS



COLLECTIBLES



COMPUTERS, TV & HIFI



MACHINERY & ROBOTICS



ANTIQUES



NETWORK EQUIPMENT



GEMSTONES & JEWELRY



GENERAL MERCHANDISE



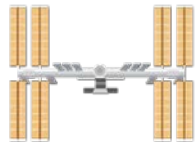
HEAVY EQUIPMENT



INTELLECTUAL PROPERTY



IMPORT/EXPORT



SPACE STATION DEPOSITS



BUSINESS ASSETS



SERVICES & CONTRACTORS



WEBSITES



ELECTRONICS

**Escrow.com** is used to secure a wide range of valuable transactions



# Escrow.com secures transactions from \$100 to \$100,000,000 USD, EUR, CAD, AUD support



2007 Robinson R44 securely sold through Escrow.com



Aerocruiser 1100 hovercraft securely sold through Escrow.com



Don Pedro houseboat securely sold through Escrow.com



Piper PA-23-250 Aztec F securely sold through Escrow.com



2012 Ferrari Scaglietti securely sold through Escrow.com

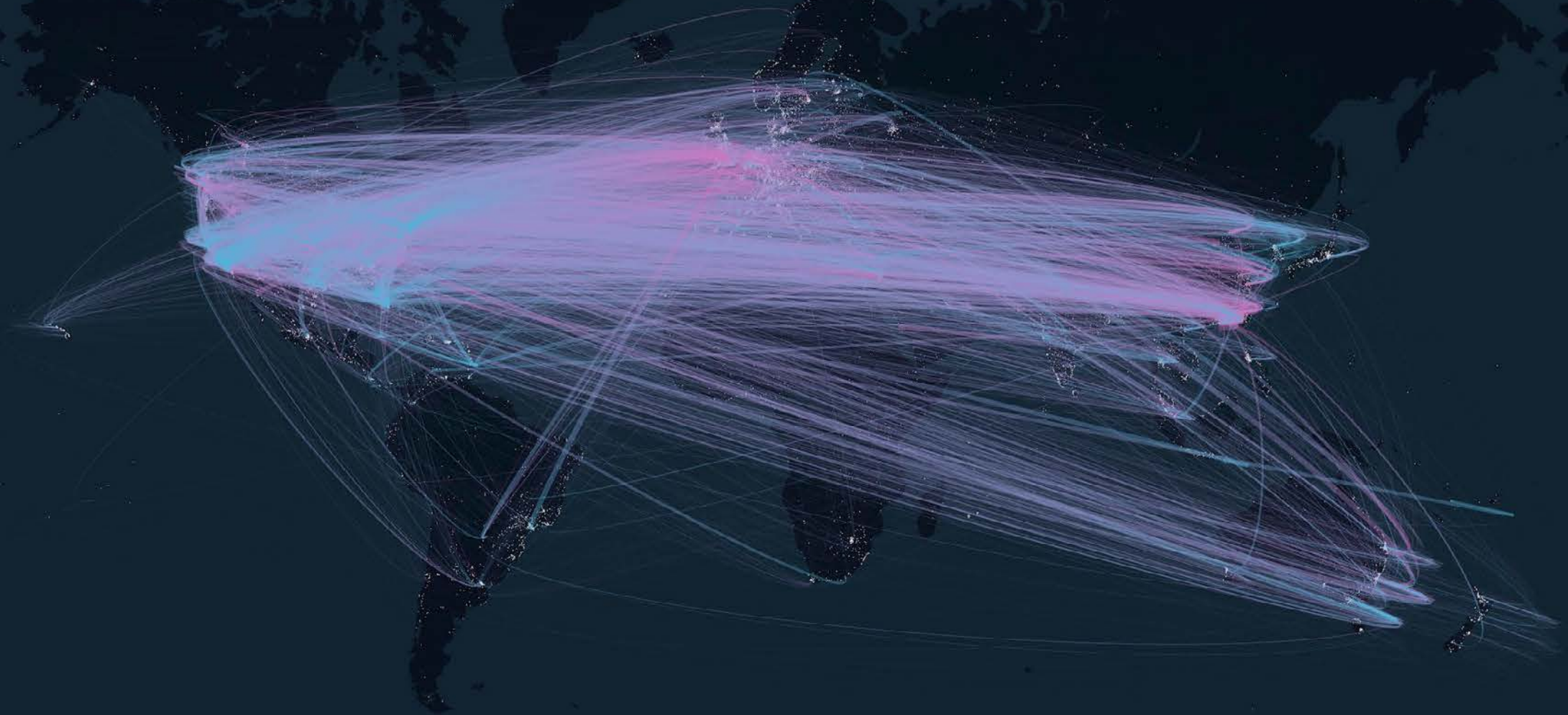


2004 Fountain 38 LX securely sold through Escrow.com





# Escrow.com Economy



NOTE: SAMPLE OF TRANSACTIONS. THE PINK LINES INDICATE WHERE ESCROW TRANSACTIONS ARE BEING ORIGINATED BY BUYERS, AND THE BLUE LINES INDICATE WHERE TRANSACTIONS ARE BEING FULFILLED BY SELLERS. THICKER LINES INDICATE HIGHER VOLUME. WHITE DOTS INDICATE THE LOCATION OF ESCROW.COM'S USERS. ALL TIME DATA.



## Escrow.com

The only licensed, bonded & audited secure online solution that protects both the buyer and the seller with a simple 5-step trust process



**1. Buyer and seller agree to terms**



**2. Buyer pays Escrow.com**



**3. Seller ships merchandise**



**4. Buyer accepts the merchandise**



**5. Escrow.com pays the seller**

# Benefits of using Escrow.com



## Increase Trust

Allow your customers to transact on e-commerce, marketplaces & classifieds sites with higher trust & safety greatly reducing fraud and with no chargebacks, ever.



## Increase Liquidity

Physical inspection & acceptance happen on delivery, meaning valuable items can ship across state or country lines before the transaction completes, allowing you & your customers to expand beyond local to global markets safely.



## Increase Fulfillment

Greater liquidity means sellers can access more buyers and buyers more sellers, resulting in better choice, pricing and increasing the probability of a successful transaction.



## Increase Support

Your customers benefit from our world class transaction support. Experienced Escrow.com personnel can check shipping documentation, title, liens, and more.



# Benefits of using Escrow.com



## Increase Compliance

Escrow.com provides “compliance as a service” performing know your customer & anti-money laundering verification for high value transactions.



## Increase Insights

Escrow.com “closes the loop” providing insight into what happens to your customers after they match on your site.



## Increase Conversion

Campaigns and ad targeting can run more effectively. Know which listings are up to date and which are expired, creating a more relevant experience for your audience.



## Increase Revenue

Revenue share is available for volume partners of \$1 million per month or more.



Escrow.com has 51 financial services licenses granted or in-application (Hawaii, Nevada and the territories are the only US licenses remaining to file).  
 Four U.S. states do not require Escrow.com to hold licenses (Indiana, Massachusetts, Tennessee, Wisconsin).  
 Additionally Escrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in Quebec, Canada #904468.

The oldest, most trusted and licensed online escrow service in the world



# Cars, boats & airplanes are the perfect match for **Escrow.com**

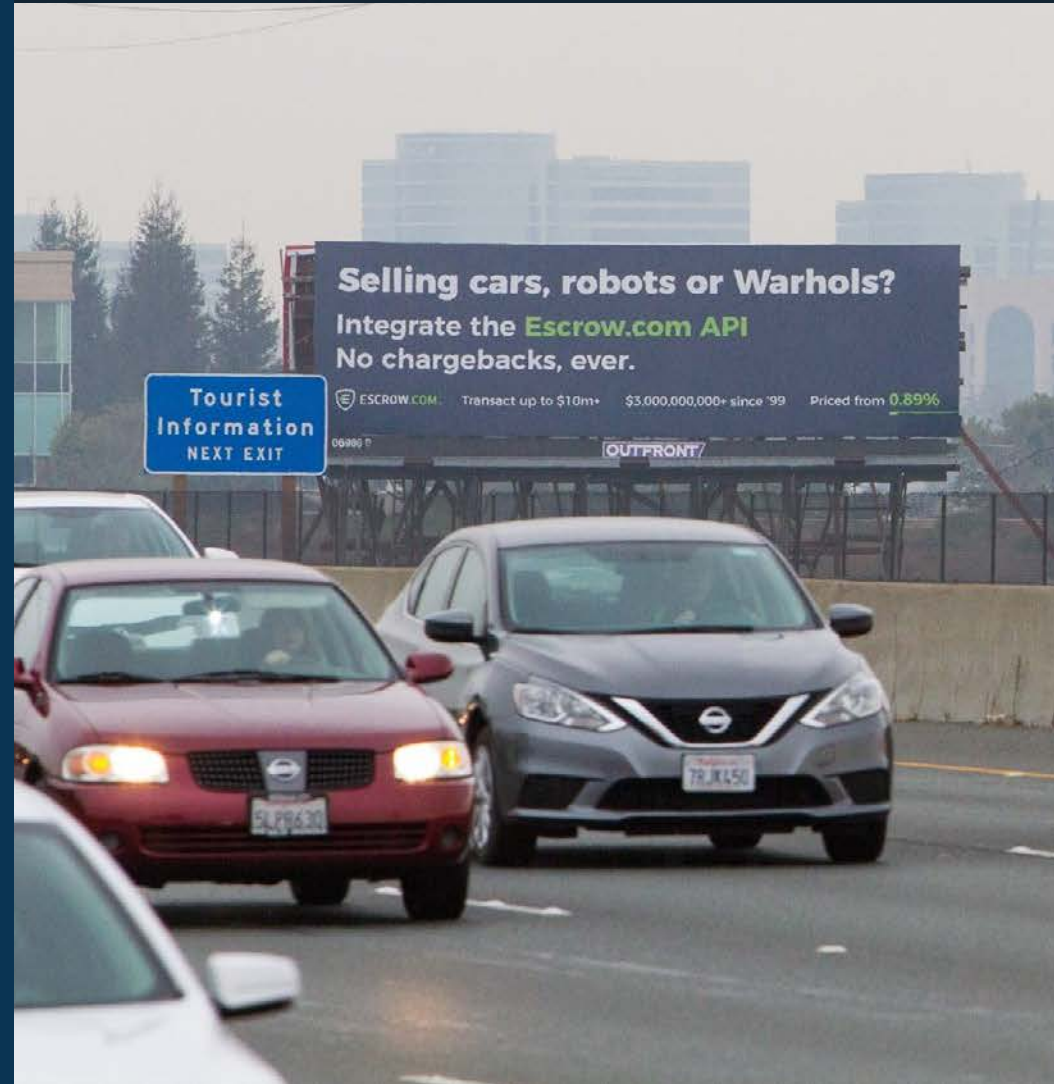
Escrow.com solves trust problem

- Buyer & seller have to physically meet to transact
- Seller accepting cards has to risk charge backs
- Buyer using cash or wire has to risk delivering cash safely and trust the seller to deliver a vehicle in good standing

With Escrow.com one can ship across state lines, physical inspection and acceptance happen on delivery.

Value-add services include:

- Checking shipping documents
- Title collection
- Lienholder payoff
- Lease swap arrangements
- Post inspection sale adjustments



# eBay Motors


Escrow.com is the only online payment method for eBay Motors listings in the United States

The image shows a tablet held by two hands, displaying the eBay Motors checkout page. The browser address bar shows 'www.ebay.com'. The page header includes the eBay logo and the text 'Complete purchase'. The main content area is divided into three sections: 'Digital payment', 'Offline payment', and two informational boxes on the right. The 'Digital payment' section features the Escrow.com logo and a blue button labeled 'Complete with Escrow.com'. The 'Offline payment' section lists 'Cashier's check/ Money order' and 'Cash (in person)'. The right-side boxes provide details about 'Vehicle Purchase Protection' and 'Protection from Fraud & Risk'.


www.ebay.com

ebay Complete purchase

Seller: GetMeNow

 2008 Honda Civic Ex-L Sedan 4-Door  
**\$12,000.00**  
Escrow fee: 2-3% of the purchase price (Estimated)

**Vehicle Purchase Protection**  
Covers up to \$100,000 when your transaction is completed through eBay. Restrictions apply. [Learn more](#)

**Digital payment**  
 ESCROW.COM  
Pay with Escrow.com, the safest and most secure transaction method for vehicles. [Learn more](#)

**Complete with Escrow.com** →

**Protection from Fraud & Risk**  
Escrow.com is a licensed and regulated online escrow service recommended by eBay to protect buyers and sellers.

**Offline payment**  
Pay offline using the following method(s):

- Cashier's check/ Money order
- Cash (in person)

For instructions on how to pay using one of the offline payment methods, please see Shipping and payments tab on the view item page.  
[Read item description](#) →



**Escrow.com & eBay Motors first transaction enabled the secure sale of a 1930 Ford Model A from Poway, California to Farmington, New York - a distance that would normally be complicated to transact over.**





---

## Escrow.com protects fine art, antiques, collectibles, watches, jewelry, gemstones from forgeries and fakes

Whether it's by Warhol, Picasso or Hirst, we've sold it securely through [Escrow.com](https://www.escrow.com)

Shipping documentation is tracked and buyers receive & inspect the goods before accepting, opening up international markets and protecting against forgery and fakes

*Andy Warhol "Queen Elizabeth Suite", "Mao" and "John Wayne" securely sold through [Escrow.com](https://www.escrow.com)*



---

## Securely order and receive vital Personal Protective Equipment with **Escrow.com**

Secure transactions and confirm the quality of the product prior to releasing funds- in times of distress and when traditional supply chains have been disrupted.

*Large orders of medical masks securely sold through [Escrow.com](https://www.escrow.com)*

---



---

## Industrial, network, construction & heavy equipment sold through [Escrow.com](https://www.escrow.com)

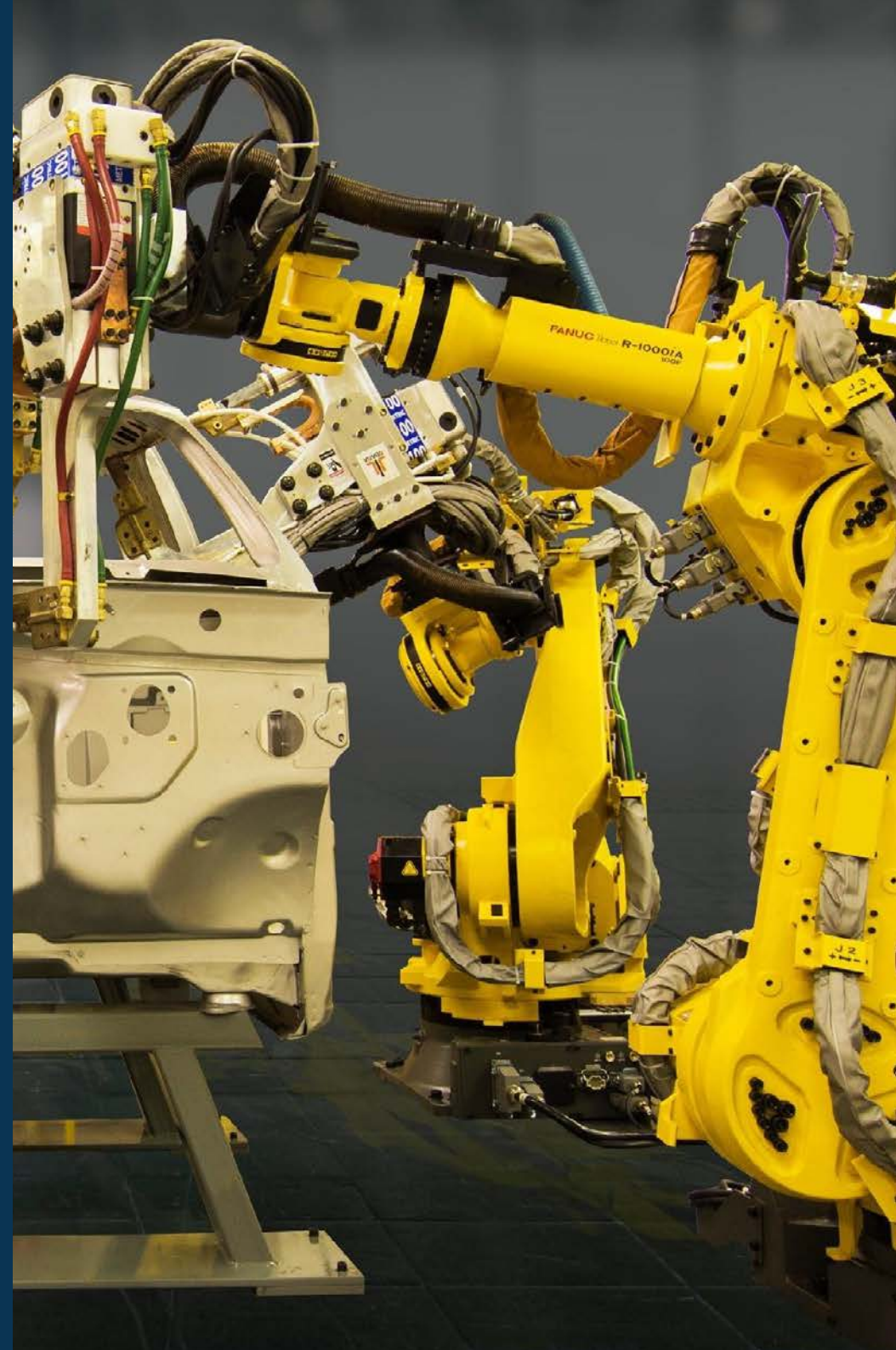
Transact beyond the local area to a global market

Sellers access more buyers, buyers access more sellers

[Escrow.com](https://www.escrow.com) makes it easier to agree to larger contracts

*FANUC M710iC Industrial Robots securely sold through [Escrow.com](https://www.escrow.com)*

---





---

## Escrow.com makes import / export simple

No expensive & complicated letters of credit

Removes need to perform customer credit checks

Automates payments to international suppliers

Increases competitiveness of exporters through facilitating supplier & customer diversity

*Shipment of 28 Ford F250 securely sold through [Escrow.com](#)*

---



---

## Service contracts including freelancing through **Escrow.com**

We support milestone payments against a time or deliverables schedule

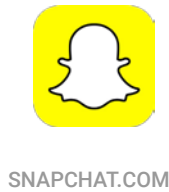
Ensure your last invoice gets paid

*Medical solar system installation in Yuba City, CA securely sold through [Escrow.com](https://www.escrow.com)*

---





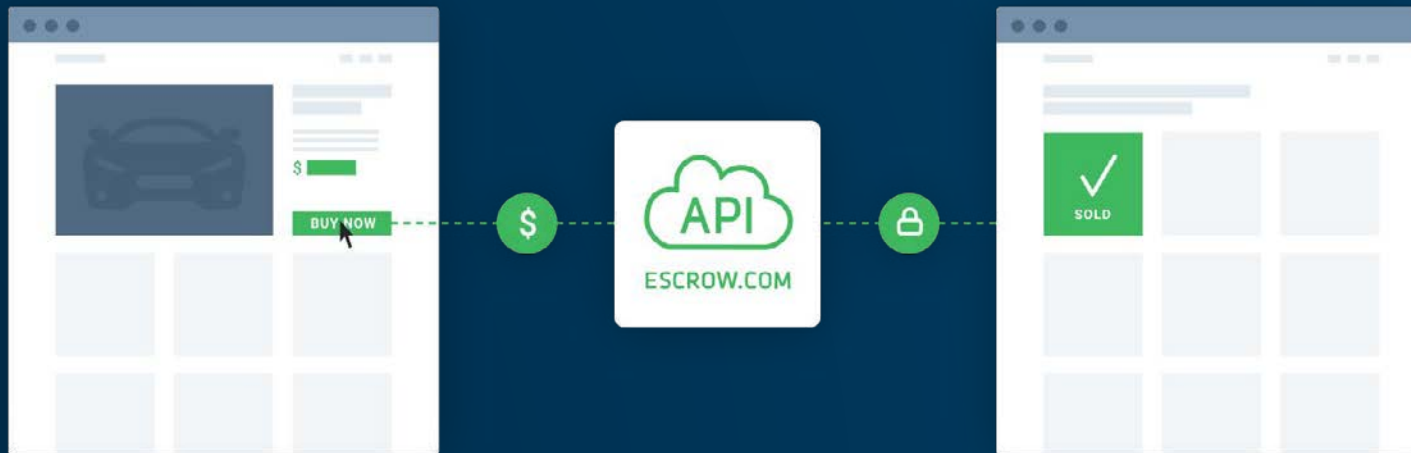


All these domains, and tens of thousands more sold through [Escrow.com](https://www.escrow.com)

**Escrow.com** is where the Internet is bought and sold

# The Escrow.com Platform API

With no minimum fee and priced as low as 0.89%, integrate Escrow.com into your website, mobile app, classified site or marketplace.



## Beautiful Docs

Our step-by-step integration guides, code examples and centralized API reference make it simple to understand and easy to integrate so your can spend less time writing code.



## Real-time Insights

Stay up to date on the progress of each of your transactions through our portal or use our webhooks to get real time granular updates on the progress of each transaction.



## Versioning

Time to take control of your roadmap – your integration will work the same as it does today as it will tomorrow.



## Developers First

With a new developer portal, interactive documentation, and real-time dashboards, we are putting developers first. We can't wait to see what your build!



# ESCROW Offer

Escrow Offer empowers buyers and sellers to negotiate a price for domain names, cars, boats, aircraft or any high-value item online.

The image shows two screenshots from the Escrow.com website. The top screenshot is the 'Make Offer' form for a 2008 BMW 328xi. It includes fields for 'YOUR EMAIL ADDRESS' (tuser@gmail.com), 'YOUR PHONE NUMBER (OPTIONAL)' (+1 847342010), 'YOUR OFFER TO SELLER' (\$ 29,700 USD), and a 'MESSAGE TO SELLER (OPTIONAL)' field. A green 'Submit Offer' button is visible. The bottom screenshot shows the 'Offers for 2008 BMW 328xi' page. It features a table of offers with one entry from 'Mr. Jack Brown' for \$33,000. The offer details include the amount '\$33000.00 USD', an expiry of '2d 23h', and a message: 'How about we settle at 33K? It seems like a reasonable compromise.' There are 'Accept Offer' and 'Make Counteroffer' buttons. A dashed green line connects the 'Submit Offer' button to the offer details.

**Make Offer for 2008 BMW 328xi**

YOUR EMAIL ADDRESS: tuser@gmail.com

YOUR PHONE NUMBER (OPTIONAL): +1 847342010

YOUR OFFER TO SELLER: \$ 29,700 USD

MESSAGE TO SELLER (OPTIONAL): Is this price acceptable to you?

I agree to General Escrow Instructions, Terms of Use and Privacy Policy

**Submit Offer**

CAN'T WAIT? Buy it now for \$28995.00 USD

**Offers for 2008 BMW 328xi**

| Offers         |             |
|----------------|-------------|
| Mr. Jack Brown | On 9s 33000 |

Mr. Jack Brown made an offer Oct 9, 2018 at 17:07:09

Offer amount: \$33000.00 USD

Expiry: 2d 23h

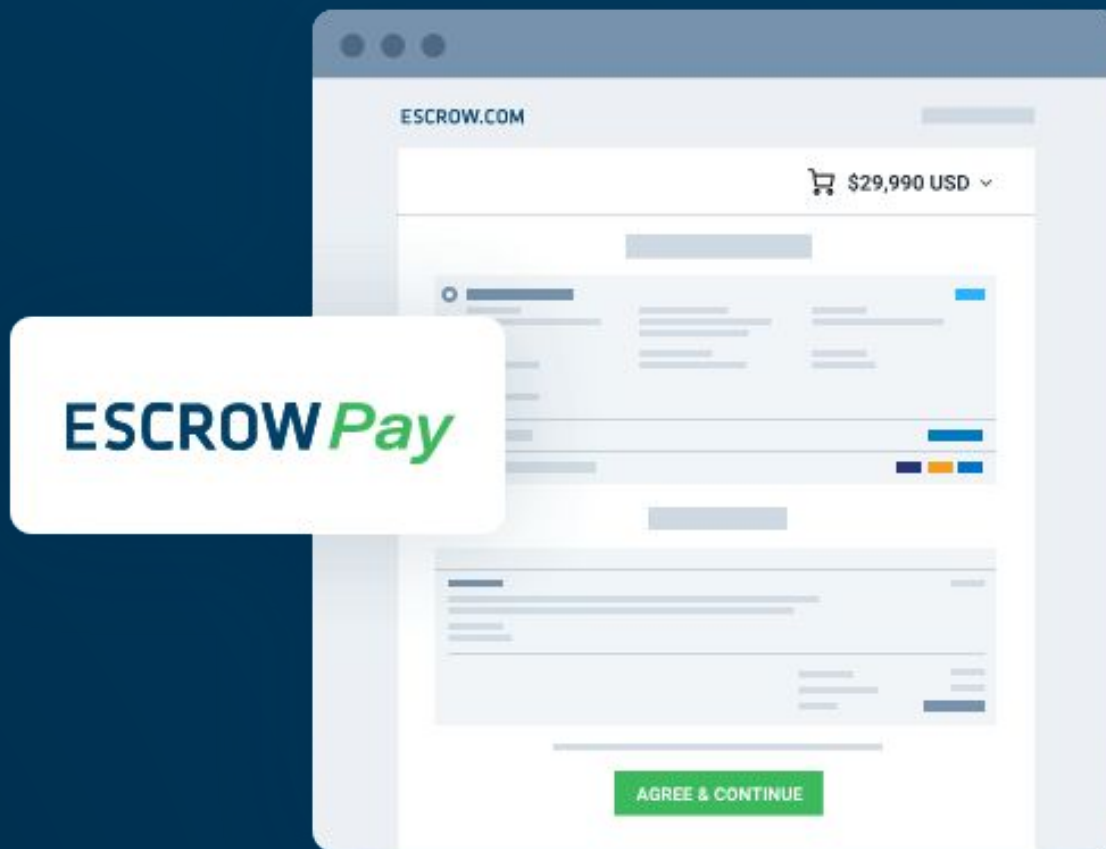
Message: How about we settle at 33K? It seems like a reasonable compromise.

**Accept Offer**

**Make Counteroffer**

# ESCROW*Pay*

Secure online payment processing for cars, boats, airplanes, domains & anything of value, in one line of code.





# Artsy

Escrow.com powers galleries, fairs, and institutional partners of Artsy's Fine Art Marketplace

The screenshot shows the Artsy website interface. At the top, there is a search bar with the placeholder text "Search by artist, gallery, style, theme, tag, etc." and a magnifying glass icon. To the right of the search bar are navigation links: "Artworks", "Artists", "Auctions", "Editorial", and "More". Further right are "Log in" and "Sign up" buttons. Below the navigation bar, there are two promotional banners: "ONLINE EXCLUSIVE MASTERPIECE ONLINE 2020" and "ONLINE PREVIEW PARIS GALLERY WEEKEND 2020". The main content area is titled "Featured Categories" and displays six categories with representative images and descriptions:

- Contemporary Art**: Image of a portrait of a man surrounded by colorful flowers.
- Post-War Art**: Image of a stylized, abstract painting with bold black and white lines and red and yellow accents.
- Impressionist & Modern Art**: Image of a close-up of a large, colorful flower.
- Pre-20th Century**: Image of a traditional Japanese woodblock print depicting a landscape with waves and a mountain.
- Photography**: Image of a landscape photograph with purple and red tones.
- Street Art**: Image of a person painting a large pink abstract shape on a wall.

Below each category image is a title and a short description:

- Contemporary Art**
- Post-War Art**
- Impressionist & Modern Art**
- Pre-20th Century**  
Ancient Rome, the Renaissance, Baroque, and more
- Photography**  
Through the lens—from daguerreotypes to digital
- Street Art**  
The rise of graffiti, vinyl toys, and skate culture

# Shopify Exchange

Escrow.com is the only payment method for Shopify's marketplace of stores

The screenshot displays the Shopify Exchange website interface. At the top, there is a navigation bar with links for EXCHANGE, NEW LISTINGS, CATEGORIES, RESOURCES, and BLOG, along with a search function and buttons for 'Sell your business' and 'Log out'. The main header features the text 'BROWSE BUSINESSES FOR SALE' and 'Fuel your business ambitions', followed by a sub-header 'Exchange is Shopify's marketplace to buy and sell businesses for entrepreneurs like you.' Below this are filter buttons for Price, Revenue, Age, Business Type, and Industry. The main content area is titled 'Established stores for sale' and includes the tagline 'Use your expertise to grow a business to the next level'. Four business listings are shown in a grid:

- eSportsChairs.com - A Gaming C...** (www.esportschairs.com): Established stores, North Carolina, Home and office. Revenue: \$35.31k, Traffic: 9.47k, Profit: \$8k, Inventory Value: -. Price: \$550,000 USD. Marked as 'FEATURED'.
- ONLINEPRESALES** (www.onlinepresales.com): Established stores, Arizona, Lifestyle. Revenue: \$77.33k, Traffic: 94.77k, Profit: \$10k, Inventory Value: -. Price: \$55,000 USD.
- CraftsNinja (Multi-Million Dollar ...)** (www.craftsninja.net): Established stores, Gifts and collectibles, Inv. Revenue: \$68.07k, Traffic: 89.52k, Profit: \$44.9k, Inventory Value: \$30k. Price: \$79,000 USD.
- fourth.world** (fourthworldexchange.com): Established stores, California, Fashion and accessories. Revenue: \$65.54k, Traffic: 95.45k, Profit: \$50k, Inventory Value: -. Price: \$80,000 USD.



# Flippa.com uses Escrow.com to buy & sell businesses

One of the largest platform to buy and sell online businesses securely with Escrow.com

The screenshot shows the Flippa.com website interface. At the top, there is a navigation bar with the Flippa logo, a search bar containing "Search 3000+ websites, apps & businesses", a filter dropdown set to "All", a search icon, and links for "Valuation Tool", "Services", "Pricing", "Why Us", and "Sign In". A prominent orange "Start Selling" button is located on the right side of the navigation bar.

The main content area is divided into several sections:

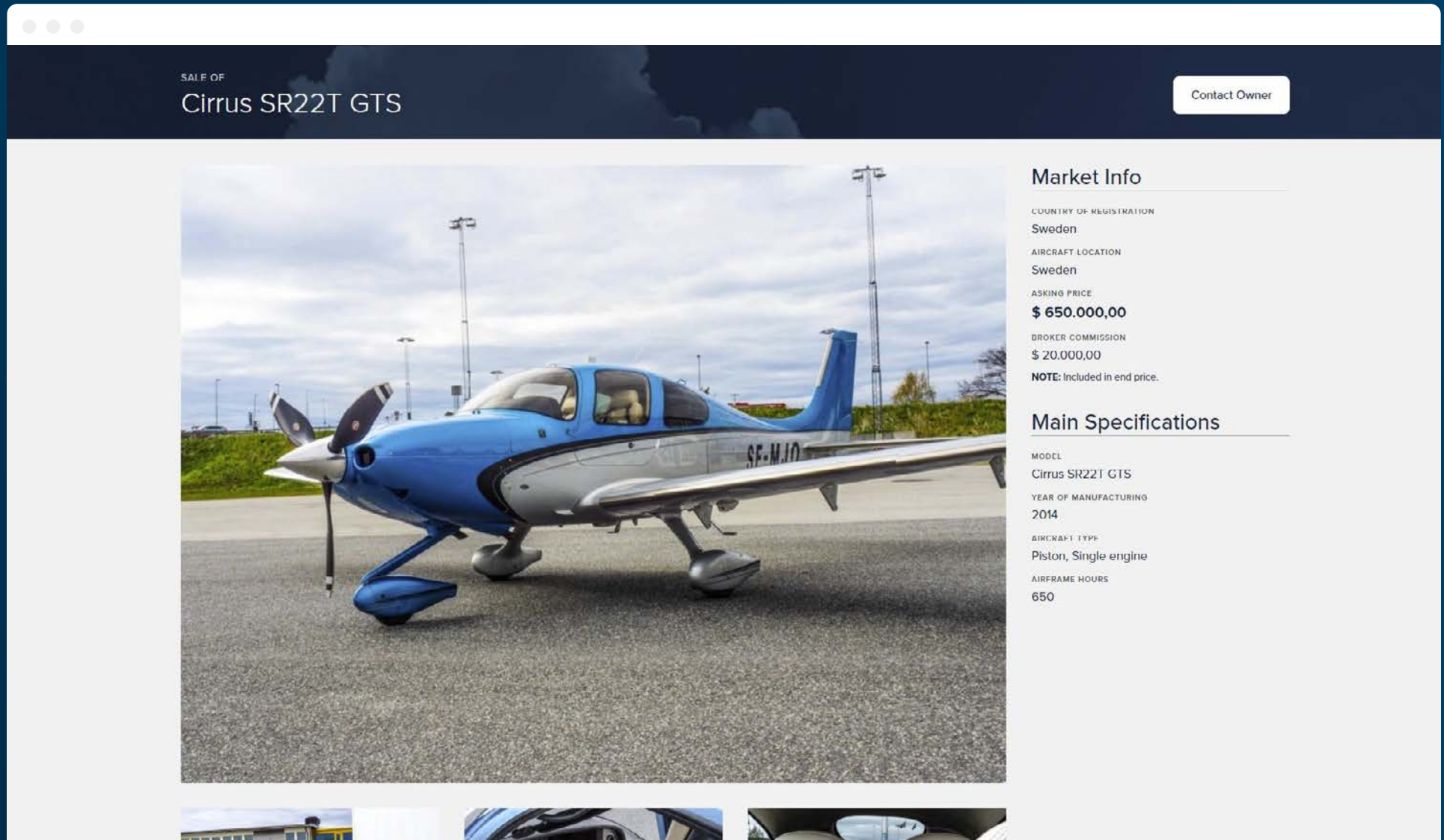
- Welcome to the Sales Completion Area:** This section includes a heading, a paragraph explaining that this area is for communication and organizing the transfer of funds, files, and assets, and three links: "Contact Support", "Dispute Sale", and "Leave Feedback".
- Flippa in partnership with Escrow.com:** This section features a green checkmark icon, the text "Submit funds into secure Escrow Account", and a button labeled "Start with ESCROW.COM". The price "US\$300" is displayed in the top right corner of this section.
- Discussion with Seller:** This section shows a profile for "Marcos Alcantara" with a profile picture, a rating of "0% positive feedback", and a note that he has "5 transactions totalling \$25,200".

On the right side of the page, there are two additional sections:

- Due Diligence:** A section with a heading and a paragraph stating that Flippa is not responsible for listing contents and that buyers are responsible for performing due diligence.
- Documents:** A section with a heading and a paragraph explaining that Flippa recommends a written contract and provides a "Letter of Offer Template" and "Sale Agreement Template" for use by buyers and sellers.

# Wingform uses Escrow.com to deliver a turnkey solution

Thanks to Escrow.com, if you find an aircraft on Wingform, you know the seller is serious about selling their aircraft



The screenshot shows a web page for the sale of a Cirrus SR22T GTS aircraft. The page features a large photograph of the aircraft on a tarmac, with smaller inset images below showing the cockpit and engine. To the right of the main image is a 'Market Info' section with details on registration, location, price, and commission. Below that is a 'Main Specifications' section listing the model, year, engine type, and airframe hours. A 'Contact Owner' button is located in the top right corner of the listing area.

SALE OF  
Cirrus SR22T GTS

Contact Owner

### Market Info

COUNTRY OF REGISTRATION  
Sweden

AIRCRAFT LOCATION  
Sweden

ASKING PRICE  
**\$ 650.000,00**

BROKER COMMISSION  
**\$ 20.000,00**

**NOTE:** Included in end price.

### Main Specifications

MODEL  
Cirrus SR22T GTS

YEAR OF MANUFACTURING  
2014

AIRCRAFT TYPE  
Piston, Single engine

AIRFRAME HOURS  
650



# The Aurora Space Station uses Escrow.com to take deposits

Deposits are already flowing for the \$10 million luxury Space Hotel by Orion Span (www.orionspan.com)



**Arturas Kerelis** @arturaskerelis Follow

I joined the waitlist to stay in a space hotel with @OrionSpan and @frankbunger!

|   |   |   |            |
|---|---|---|------------|
| Orion Span Deposit Escrow                                 | 1 | 1 | [REDACTED] |
| Deposit for future stay aboard Orion Span's Space Station |   |   |            |
| Subtotal  |   |   | [REDACTED] |
| Total   |   |   | [REDACTED] |
| Transaction ID: 3874462                                   |   |   |            |

**Terms**

Transaction #: 3874462  
Escrow #: 0  
Transaction Title: Ecart transaction  
Buyer: Arturas Kerelis (arturaskerelis@gmail.com)  
Seller: Orion Span, Inc.

8:41 AM - 6 Apr 2018

5 Retweets 22 Likes

1 5 22

# Senior Management Team | Escrow

Specialists in payments, finance, operations, infrastructure, international, growth, compliance and engineering



**Matt Barrie**  
Chief Executive  
*BE (Hons I) BSc (Hons I)  
GDipAppFin MAppFin  
MSEE (Stanford) GAICD  
SEP FIEAust*

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



**Neil Katz**  
Chief Financial Officer  
*BCom (Hons) ACA  
EPGC (Stanford)*

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aprtix.



**Thomas George**  
Director, Compliance  
*B Com, Dip Law  
(LPAB)*

Thomas George is the Director and Head of Compliance at Freelancer. Thomas oversees the overall compliance environment within the Company. In this role, Thomas is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Thomas worked for American Express as Director of Compliance.



**Jackson Elsegood**  
General Manager  
*BCom CA*

Jackson Elsegood is responsible for directing the strategic development of Escrow.com and execution of escrow activities. Previously with First Data and PwC, Jackson brings over ten years of international payments experience to the team and is dedicated to working closely with our customers to help them to do business all over the world. Jackson is a member of the Institute of Chartered Accountants in Australia and holds a bachelor's degree from Sydney's Macquarie University.



**Christopher Wong**  
Director of Product  
*BSc*

Chris is responsible for overseeing engineering, account management and business operations, working with key stakeholders and ensuring timely and proper execution of goals across the business. Chris also acts as the Product Lead for Payments, Trust and Safety group at Freelancer.com. Before joining Freelancer, Chris has worked in leadership roles within payments at Bambora as well as eCommerce industry at Next Commerce as their Head of Product. He holds a Bachelor of Science in Information Systems from the University of Sydney.



**Michael Liedtke**  
Engineering Manager, Applications and API  
*MPH BA (Comp Sci)*

Michael Liedtke has been building SaaS products and services for the past 16 years. Joining Escrow.com at the end of 2015, he splits his time between engineering, product, business development, and sales, working closely with partners to help ensure their success. Michael has a Bachelor of Arts in Computer Science from Colby College and a Master of Public Health in Epidemiology from the University of Colorado Denver.



**Chris Trotman**  
Associate Vice President, Engineering  
*BSc*

Chris Trotman is the Associate Vice President of Architecture at Freelancer. Chris is responsible for all technical aspects of engineering, maintaining the highest level of engineering standards and ensuring Freelancer is prepared for current and future growth. Chris holds a Bachelor of Science in Information Systems from the University of Auckland, New Zealand.



# Awards | Escrow.com



**Company of the Year:  
for Financial  
Services - Small**

The International Business  
Stevie Awards 2019



**FinTech Solution**

The International Business  
Stevie Awards 2019



**Gold Stevie  
Company of the Year:  
Financial Services - Small**

The International Business  
Stevie Awards 2018



**Bronze Stevie  
Financial Services**

The International Business  
Stevie Awards 2018



**Gold Stevie  
Financial Services  
Company of The Year**

The International Business  
Stevie Awards 2017



**Silver Stevie  
Financial Services  
Company**

The International Business  
Stevie Awards 2017



**BBB Torch Award  
Ethics**

Better Business Bureau  
Torch Awards 2017



**Bronze Stevie  
Financial Services  
Company of The Year**

The International Business  
Stevie Awards 2016



**Export of the Year  
Award  
NSW iAwards**

Premier's NSW Export  
Awards 2016



**Honorable Mention  
X-Factor Award**

Anthill Cool Company  
Awards 2016

A close-up, low-angle shot of the front of a white Freightliner truck. The truck's grille, headlights, and the 'W' logo with a star are prominent. The background shows a paved road leading towards industrial buildings under a clear sky. Two vertical orange lines are positioned on the left and right sides of the image, framing the central text.

# FREIGHTLINER

Freight anything, anywhere



A world map with a heatmap overlay showing the density of a 40 million strong freelancer network. The map is dark blue with white and light blue dots representing network activity, concentrated in North America, Europe, and parts of Asia. The text is overlaid on the map.

**Freightlancer is using  
technology to connect  
freight owners with  
transport operators at a  
global scale**

**7,000+**  
TRANSPORT  
OPERATORS

**46,000,000+**  
FREELANCERS



# Customers using Freightlancer



# Newcrest Mining Case Study



Over \$1.2 million worth of freight moved in 12 months

- Cat 785 dump truck: \$55,000 plus GST
- Rockhampton QLD to Cadia NSW (1,303 km)
- 50% saving on previous movement



B Double full load urgent hotshot moved using Freightlancer



CAT 785 dump truck moved for Newcrest using Freightlancer

- B Double Full Load Urgent Hotshot: \$12,500 plus GST
- 2up Drivers Perth to Cadia (3,685 km)
- Previous price \$21,500 plus GST
- 40% saving on previous movement

**On average saving at least 30% on previous movements**

# Redpath Mining Case Study

Six figures worth of freight moved in 12 months



RVD crates hotshot return load moved for Redpath using Freightlancer

- RVD crates hotshot return load: \$19,033 plus GST
- Kalgoorlie to Cadia, 2 up drivers (6,304 kms)
- 30% saving on previous movement (saving \$6,700 per leg)

- Full trailer of equipment (18 tonne): \$5000 plus GST
- Maddington Perth to Orange NSW (3685 km)
- Flat top semi - \$1.35/km plus GST



Full trailer of equipment (18T) moved for Redpath using Freightlancer



# EMS Group Case Study

Over \$3,000,000 worth of freight movements in 12 months

- Meyco Potenza: \$4,760 plus GST
- Perth to Dubbo (3,556 kms)
- Drop Deck load @ \$1.34/km plus GST
- Over 50% saving on previous movement



Meyco Potenza moved for EMS using Freightlancer



CAT R1700G loader moved for EMS using Freightlancer

- Cat R1700G loader: \$1,740 plus GST
- Woods Point Vic to Dubbo NSW (794 km)
- Float load @ \$1.89/km plus GST
- Over 60% saving on previous movement

JM1310 Crusher loaded for transport to the wharf for coastal shipping using Freightlancer



Road train being loaded with scrap steel, booked using Freightlancer



AD55 Underground truck transported from Western NSW to Perth using Freightlancer

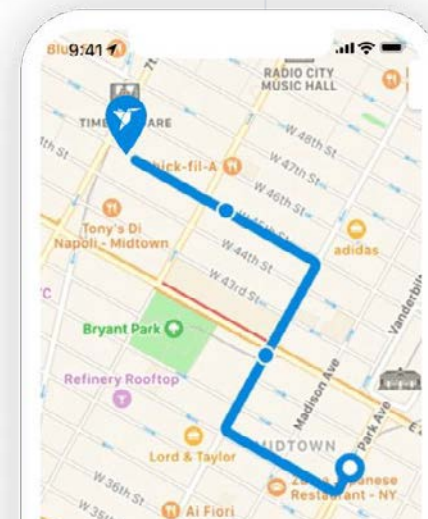


## Industrial

- Mining
- Infrastructure
- Construction
- Rail
- Urgent/Express freight
- International shipping
- Heavy machinery
- General freight
- Manufacturing
- Oil & Gas
- Line haul
- Vehicles
- Perishables
- Shipping containers

## Retail

- Food delivery
- Furniture delivery
- Courier
- General freight
- Motorcycle courier
- Bike courier
- Pickup & delivery
- Removal services
- Packing & shipping





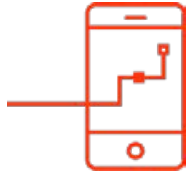


CAT 793 Body transported under pilot and police escort using Freightlancer

# Freightlancer manages it all for you

- Permits
- Pilots
- Road closures
- Import / export taxes & duties
- Marine Insurance
- Customs clearance
- Quarantine
- Shipping documents
- Packing
- Washing / cleaning
- Cranage
- Container rental
- Vessel booking
- Multi-currency
- Escrow payments

# Advantages of using Freightlancer



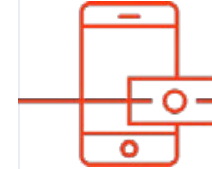
## Live tracking while your cargo is on the move

We use real-time GPS load tracking to show you exactly where your load is at all times.



## Vetted Transport Operators for compliance obligations

Choose from a range of vetted drivers and see past ratings to ensure reliability and quality.



## Secure payments ensure the delivery and on-time payment

Powered by Escrow.com, payment is kept in trust until it has been delivered exactly where it should be.



## Real-time bidding gets competitive quotes fast

Upload a photo, dimensions, weight and delivery address to have drivers respond in a click.



## Communicate directly with your Transport Operator

Keep in contact with the operator to coordinate collections and deliveries.

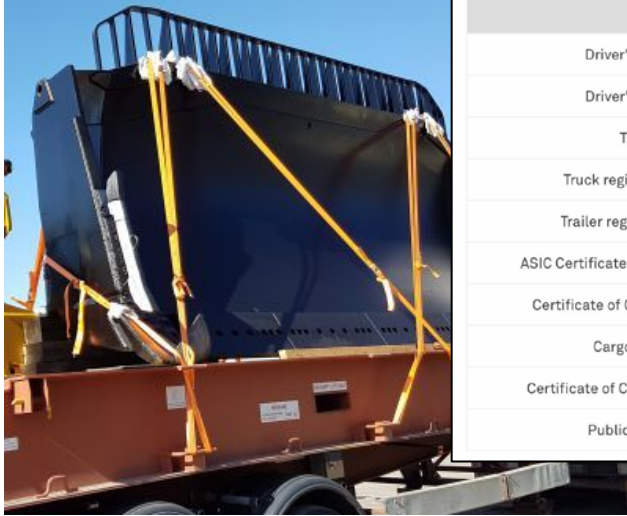


## Compliance peace of mind

Turnkey solution for compliance obligations including Chain of Responsibility.



D6 Blade lashed securely to a Flat rack for shipping by Freightlancer



| Type                                       | Status   |
|--|----------|
| Driver's license (front)                   | Verified |
| Driver's license (back)                    | Verified |
| Truck photo                                | Verified |
| Truck registration certificate             | Verified |
| Trailer registration certificate           | Verified |
| ASIC Certificate or ABN Registration form  | Verified |
| Certificate of Currency - Cargo Transit    | Verified |
| Cargo Transit policy                       | Verified |
| Certificate of Currency - Public Liability | Verified |
| Public Liability policy                    | Verified |

# Safer for everyone

## Trip reports

Notification when collection and drop off has been made, minimum, maximum and average speeds traveled.

## Freightlancer audit

Freightlancer will regularly conduct audits on operators and loads to ensure compliance.

## Save time

Manage booking, tracking, monitoring and cross-checking compliance in the one place. No paperwork, no time wasted on the phone.

## Safe

Meet compliance & chain of responsibility requirements including load tracking, load restraint methods, fatigue management, controlling speed and licence, registration & insurance.

## Rated

Quality and reliability are ensured through detailed rating system updated after every load.



R1700 underground loader, lashed securely for transport booked using Freightlancer

# Mining

Ship anything, anywhere. Urgent or unique, Freightlancer can handle it.

Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.



Sandvik DD420 development drill shipping from Perth to Cobar using Freightlancer



125 tonne Liebherr 984C excavator shipping from the Kimberleys to Kalgoorlie using Freightlancer

ASX 50 listed mining company reported saving over 30% on heavy haulage and urgent freight movements for an underground gold mine using Freightlancer, whilst also achieving huge efficiency gains.



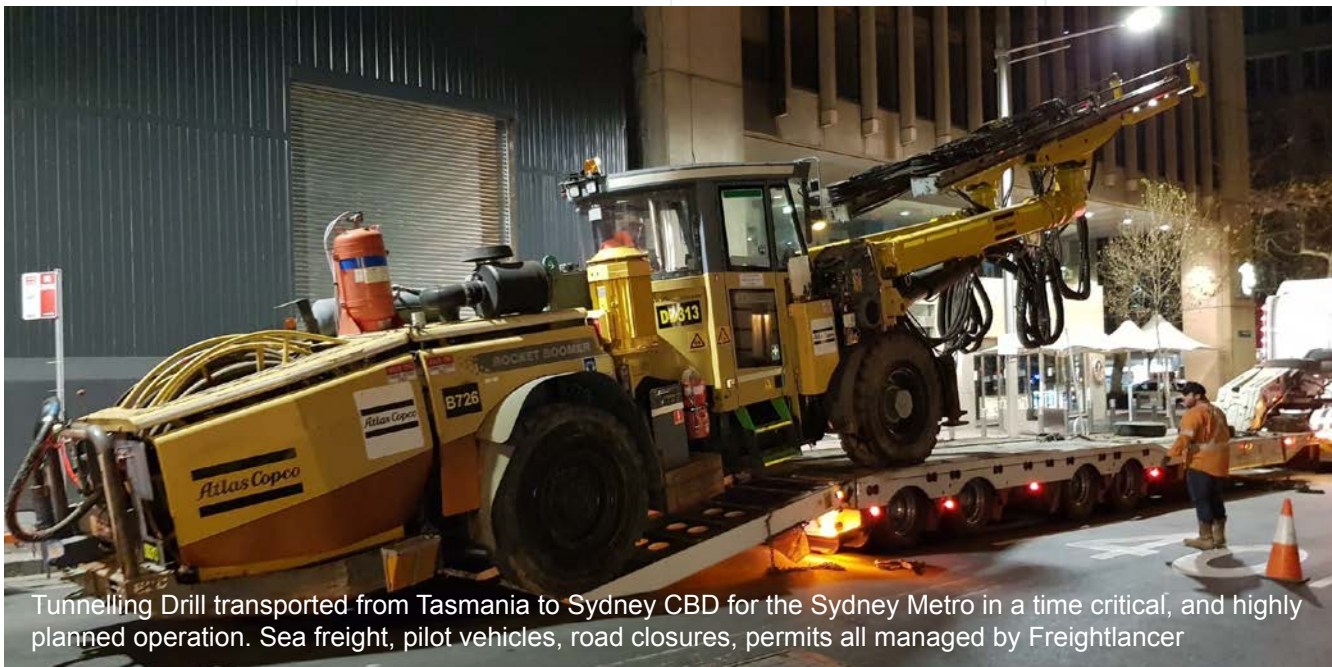
# Infrastructure / Construction

Strict deadlines and challenging locations are a speciality.

Know when machines are on and off site. Ensure only vetted personnel access. Project requirements can change quickly, Freightlancer ensures that you are not held up by transport.



CAT Excavator moved from Contractor to Roadworks site using Freightlancer



Tunnelling Drill transported from Tasmania to Sydney CBD for the Sydney Metro in a time critical, and highly planned operation. Sea freight, pilot vehicles, road closures, permits all managed by Freightlancer

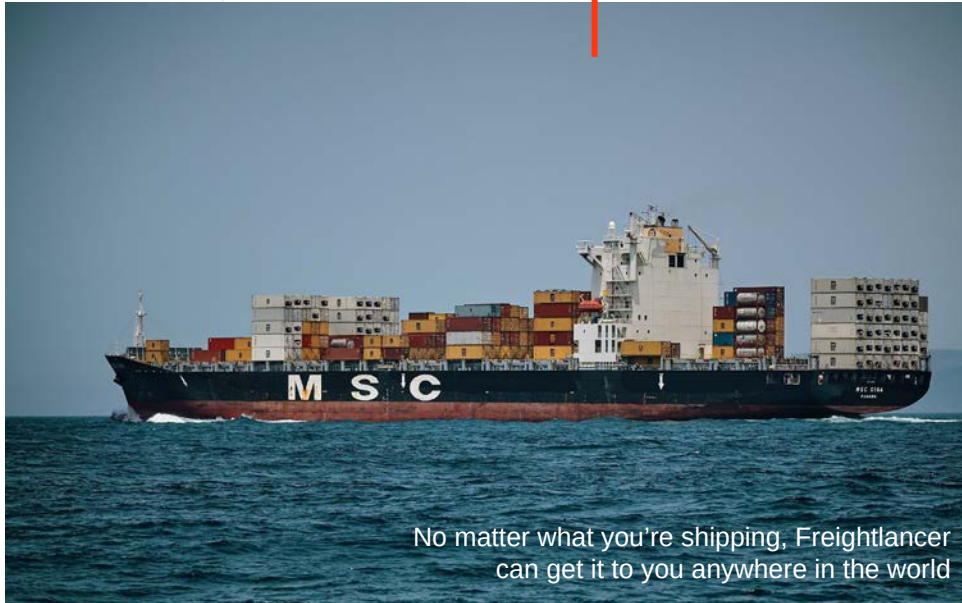
# International Shipping

Use freightlancer to handle all of your import / export or shipping needs.

Direct rates with some of the biggest shipping lines

Extensive network of freight forwarders and customs brokers all over the world.

Ensure loads are shipped safely to destination with payment secured by Escrow.com.



No matter what you're shipping, Freightlancer can get it to you anywhere in the world



54 tonne CAT Underground Loader delivered to Tanzania using Freightlancer





Retail point to point delivery with Freelancer is powered by the world's largest human labor cloud.

## Retail / Consumer / Metro

Why build costly infrastructure when you can make an API call to the human cloud to deliver your product, food, furniture or package.

Powered by the world's largest human labor cloud of 46,000,000 freelancers via Freelancer.com.



# Testimonials

“We’ve been using Freightlancer for a few years now, this service provided is second to none, the team is great and always accommodating

– Benjamin Carter, Redpath Mining



“ The Freightlancer team have been fantastic. I'd recommend Freightlancer to anyone, it's changed the way I move freight and it works for me.”

– Jordy Dickerson, Assets Manager  
EMS Group





# Leadership Team



**Matt Barrie**  
Executive Chairman

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



**Neil Katz**  
Chief Financial Officer

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscope, Threatmetrix, Sensory Networks and Aprtix.



**Mike Liedtke**  
Head of Product

Michael Liedtke has been building SaaS products and services for the past 16 years. As head of product for Freelancer Global Fleet, he splits his time between engineering, product, business development, and sales, working closely with partners to help ensure their success. Michael has a Bachelor of Arts in Computer Science from Colby College and a Master of Public Health in Epidemiology from the University of Colorado Denver.



**Thomas George**  
Head of Compliance

Thomas George is the Director and Head of Compliance for the Freelancer Group. Thomas oversees the overall compliance environment within the Company. In this role, Thomas is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Thomas worked for American Express as Director of Compliance.



**Scott North**  
Account Executive

Scott is an all-round Logistics Professional and brings over 13 years of expertise in international and domestic freight, with experience across road, air, sea, rail and warehousing. He has vast knowledge in all aspects of the supply chain, including day to day operational roles, sales and strategic logistics management. Away from logistics he enjoys spending time with his family and spending time in the ocean.

# Global freight market is massive

**US \$9,457 Billion**

GLOBAL LOGISTICS MARKET (2017)

**41,000~**

BUSINESSES

**213,590 Million**

TONNES MOVED PER YEAR

**50,000+**

MERCHANT SHIPS WORLDWIDE

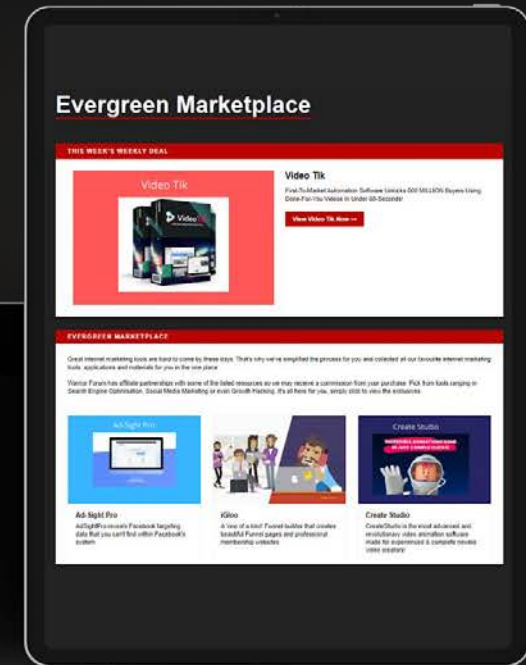
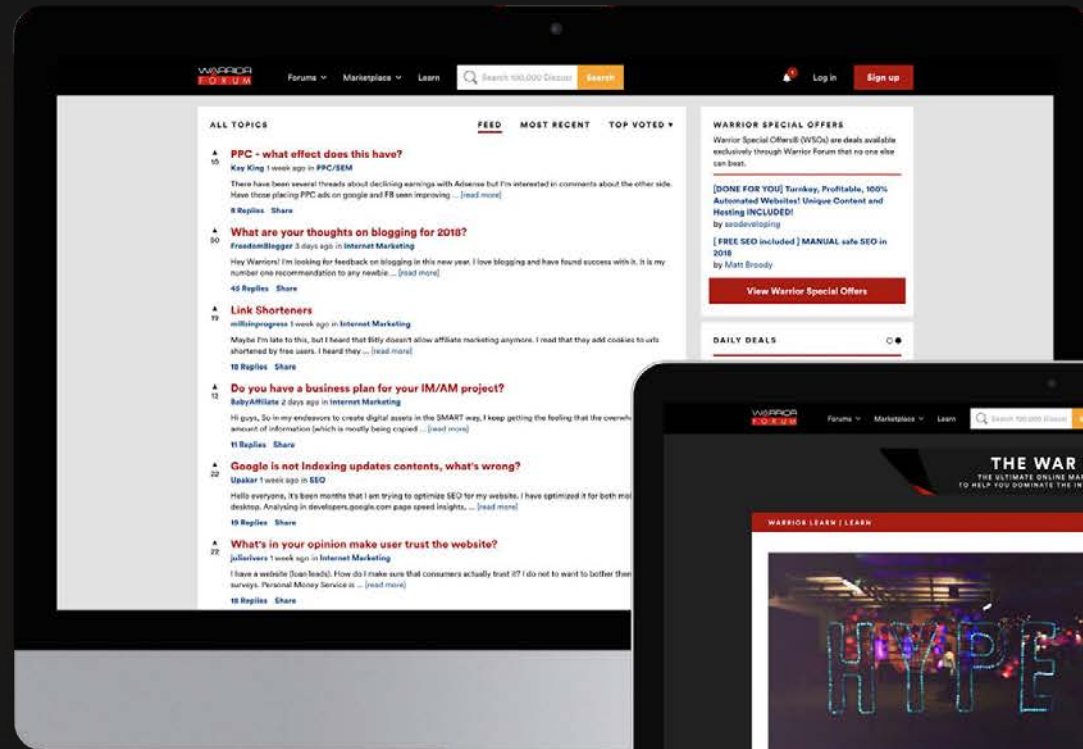
**17,000,000,000**

KILOMETERS TRAVELLED PER ANNUM

**US \$13+ Billion**

IN ANNUAL WAGES





## The #1 Internet Marketing Forum Since 1997

**1,445,432+**  
USERS

**10,423,063+**  
POSTS

**1,061,132+**  
DISCUSSIONS



# STARTCON



**PITCH FOR \$1 MILLION**



**AUSTRALASIAN  
STARTUP AWARDS**

**\$1M USD**

**PRIZE GLOBAL  
COMPETITION**

**4000+**

**ATTENDEES**

**55+**

**INTERNATIONAL  
& DOMESTIC  
SPEAKERS**

**5 STAGES**

**2 DAYS**

**4TH ANNUAL**

**AWARDS  
CEREMONY**

**STARTCON WILL NOT BE RUNNING IN 2020**





FREELANCER LIMITED

# 1H20 Results

# 1H20 Freelancer Group Results

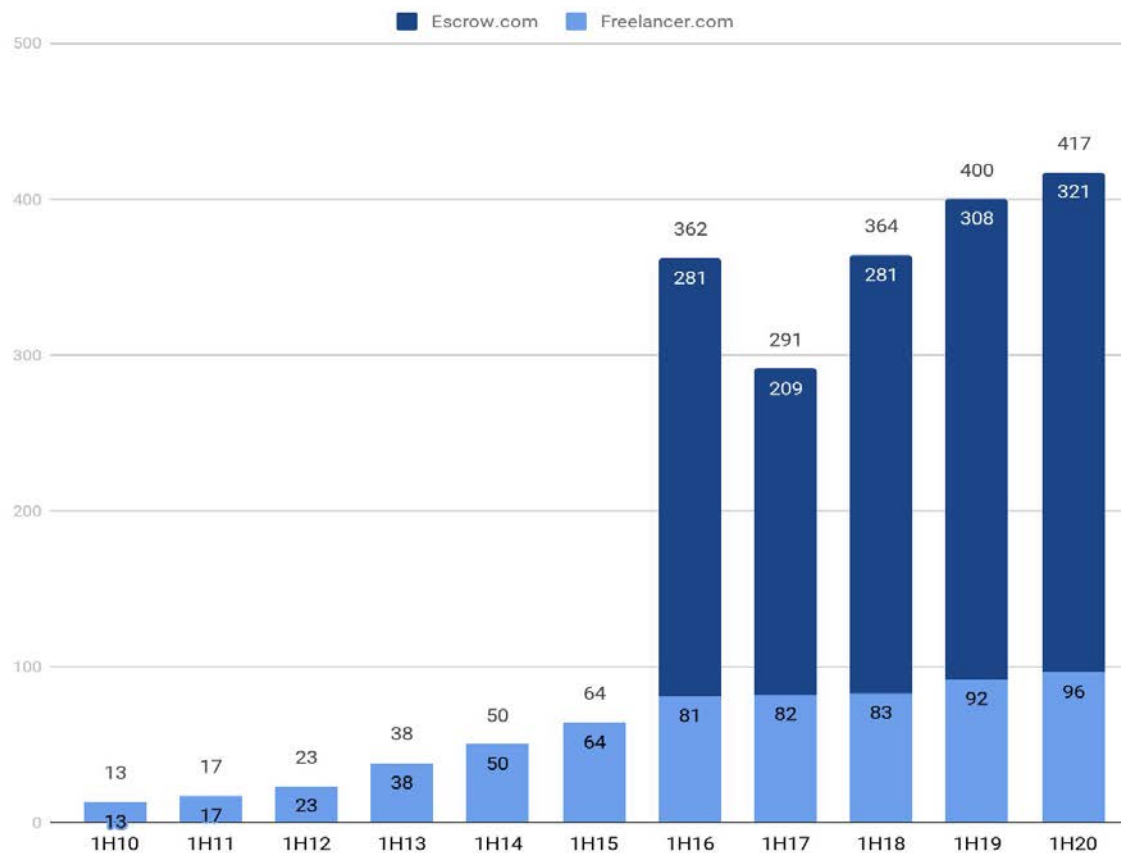
- 1H20 Group Net Revenue all-time record \$29.5m, up 3% on pcp
  - 1H20 Freelancer revenue all-time record of \$25.7m, up 4% on pcp
    - Freelancer revenue excluding enterprise services \$24.5m, up 11% on pcp
  - 1H20 Escrow.com revenue \$3.8m, down 1% on pcp
- 1H20 GPV all-time record \$417m, up 4% on pcp
  - 1H20 Freelancer GPV all-time record of \$95.5m, up 3.6% on pcp
  - 1H20 Escrow.com GPV all time record of \$321.1m, up 4.4% on pcp
- Gross margin consistently high at 83.7%
- 1H20 Operating EBITDA<sup>1</sup> effectively break-even at \$(1.5)m
- 1H20 Operating NPAT effectively break-even at \$(1.0)m
- The group was profitable in April, May and June 2020
- Positive operating cash flow in 1H20 of \$6.2m up 520% (pcp \$1.0m), \$5.8m in 2Q20 alone
- Cash & cash equivalents at \$37.1 million (30 Jun), up 16% on December 31 2019

1. Depreciation of \$2.1m and finance costs of \$0.6m relating to office leases (accounted for in accordance with changes in AASB 16 Leases) are included in the EBITDA calculation



# Gross Payment Volume (GPV) 1H20

**All-time record half year group GPV of AU\$417m, all-time record for Freelancer & Escrow.**



## Group

- 1H20 all-time record GPV \$417m (up 4% on pcp)

## Freelancer

- 1H20 all-time record GPV \$95.5m (up 3.6% on pcp)

## Escrow

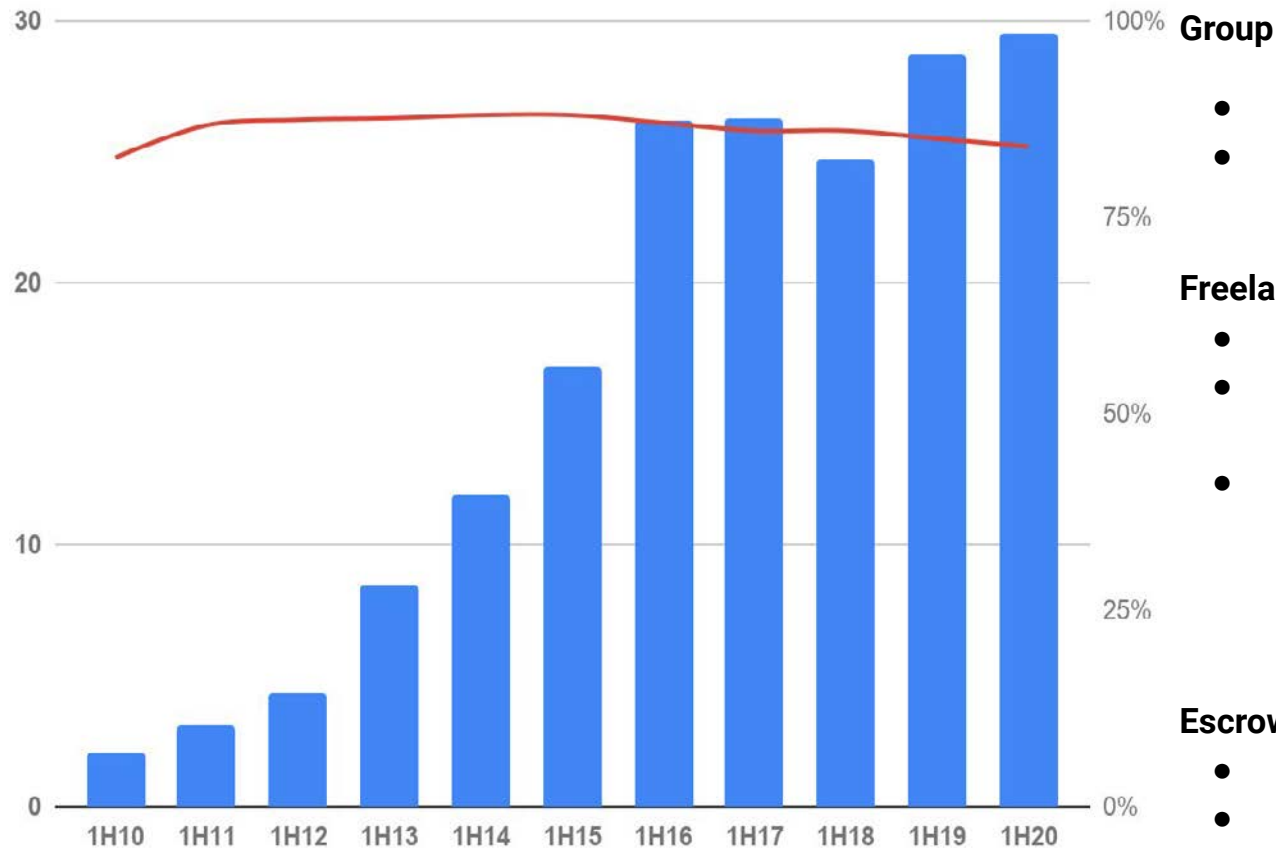
- 1H20 all-time record GPV \$321.1m (up 4.4% on pcp)

- Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow.com users for products and services transacted through the Freelancer or Escrow.com websites (GMV) plus net Revenue. Based on Freelancer's unaudited management accounts which have not been subject to an auditor's review.
- Core Freelancer 1H20 GPV of A\$95.5m. Escrow 1H20 GPV of US\$212m, average AUD/USD FX of 0.6589= A\$321.1m

| Year       | 1H10 | 1H11 | 1H12 | 1H13 | 1H14 | 1H15 | 1H16 | 1H17  | 1H18 | 1H19 | 1H20 |
|------------|------|------|------|------|------|------|------|-------|------|------|------|
| GPV (A\$m) | 13   | 17   | 23   | 38   | 50   | 64   | 362  | 291   | 364  | 400  | 417  |
| Growth pcp | -    | 31%  | 35%  | 65%  | 32%  | 28%  | 466% | (20)% | 25%  | 10%  | 4%   |

# Net revenue 1H20

**All-time record half year Net Revenue of \$29.5m in 1H20 (up 3% on pcp)**



## Group

- 1H20 Net revenue of \$29.5m (up 3% on pcp)
- Consistently high gross margins >83% since FY10

## Freelancer

- Freelancer revenue \$25.7m (up 4% on pcp)
- Core marketplace revenue, excluding enterprise services \$24.5m (up 11% on pcp)
- Freelancer take rate at 13%
  - Commissions are unchanged since FY10
  - 3% for employers and 10% for freelancers

## Escrow

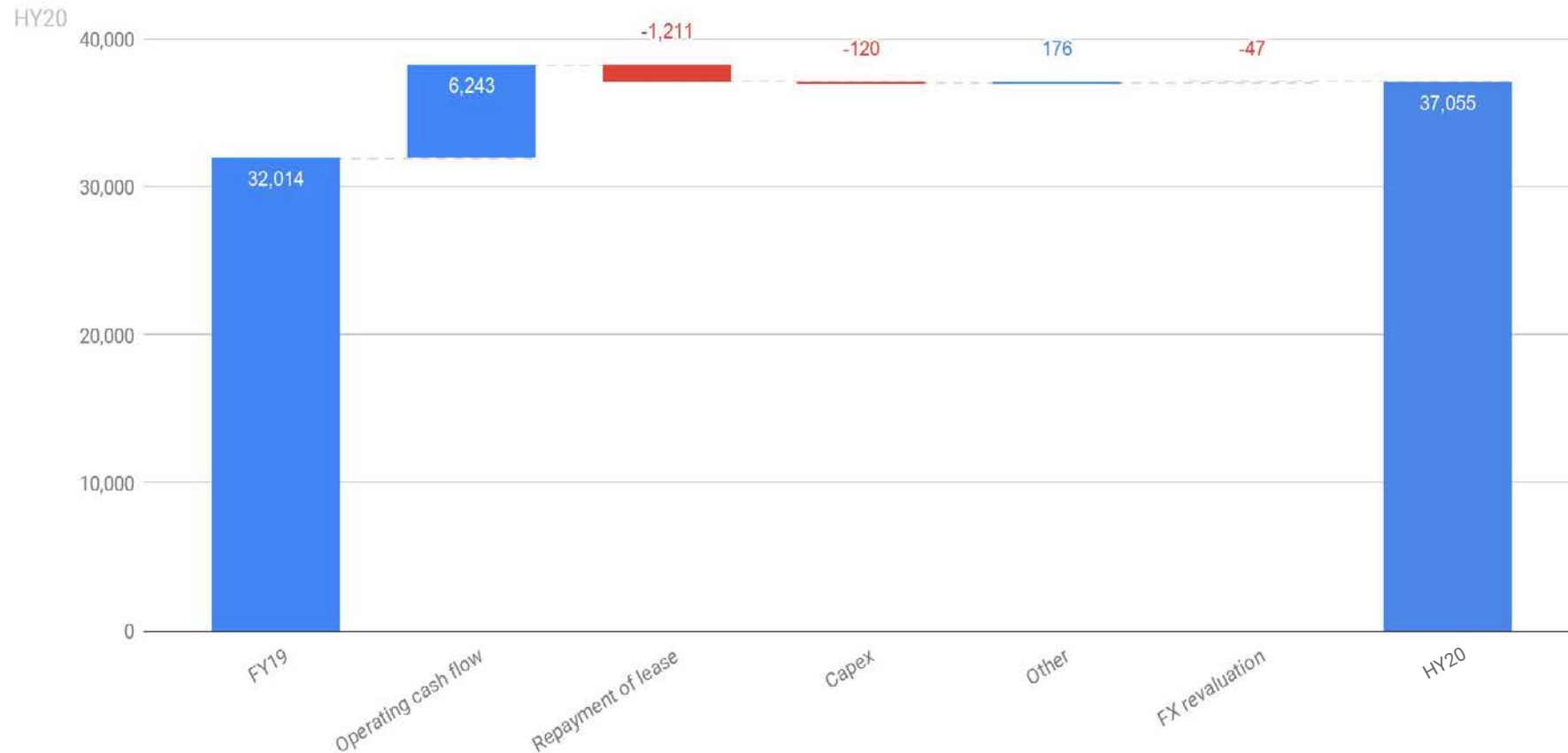
- Escrow.com revenue \$3.8m (down 1% on pcp)
- Escrow blended take rate ~1.2%

|                |     |     |     |     |      |      |      |      |      |      |      |
|----------------|-----|-----|-----|-----|------|------|------|------|------|------|------|
| Revenue (A\$m) | 2.1 | 3.1 | 4.3 | 8.5 | 11.9 | 16.8 | 26.2 | 26.3 | 24.7 | 28.7 | 29.5 |
| % pcp          | -   | 50% | 38% | 96% | 41%  | 41%  | 56%  | 0.4% | (6%) | 16%  | 3%   |
| Gross margin   | 83% | 87% | 87% | 88% | 88%  | 88%  | 87%  | 86%  | 86%  | 85%  | 84%  |



# Cash flow profile 1H20 (AUD)

**Cash and cash equivalents at 30 June 2020 \$37.1 million (up \$4.9 million or 16% on 31 Dec 19)**



- 1H20 positive operating cash flow \$6.2m, up 520% on pcp
- Cash & eq. at 30 June 2020 \$37.1m (up \$4.9 million or 16% on 31 Dec 2019)

# Summary profit & loss statement 1H20

## All-time record half year group revenue of \$29.5m (up 3% on pcp)

| (A\$m)<br>1 Jan - 30 Jun                                  | 1H20<br>Actual | 1H19<br>Actual | Change |
|---|----------------|----------------|--------|
| <b>Net Revenue</b>  | <b>29.5</b>    | <b>28.6</b>    | +3%    |
| <b>Gross Profit</b>                                       | <b>24.7</b>    | <b>24.2</b>    | +2%    |
| <i>Gross margin (%)</i>                                   | 83.7%          | 84.6%          | -1.1%  |
| Other income  | 0.1            | 0.1            | n/m    |
| Employee expenses <sup>2</sup>                            | (11.1)         | (10.6)         | +4%    |
| Administrative expenses                                   | (6.2)          | (5.9)          | +6%    |
| Marketing related expenses                                | (6.0)          | (4.8)          | +25%   |
| Occupancy costs <sup>3</sup>                              | (2.2)          | (1.6)          | +41%   |
| FX gains / (losses)                                       | (0.7)          | (0.6)          | +8%    |
| Share based payments expense                              | (0.1)          | (0.2)          | -51%   |
| <b>EBITDA<sup>4</sup></b>                                 | <b>(1.5)</b>   | <b>0.6</b>     | n/m    |
| <b>EBIT</b>   | <b>(1.6)</b>   | <b>0.4</b>     | n/m    |
| <b>NPAT</b>   | <b>(1.1)</b>   | <b>0.2</b>     | n/m    |
| <i>Excluding share based payments expense<sup>1</sup></i> |                |                |        |
| <b>EBITDA<sup>4</sup></b>                                 | <b>(1.4)</b>   | <b>0.8</b>     | n/m    |
| <b>EBIT</b>   | <b>(1.5)</b>   | <b>0.6</b>     | n/m    |
| <b>NPAT</b>   | <b>(1.0)</b>   | <b>0.4</b>     | n/m    |

- Group 1H20 NPAT was \$(1.1m) vs \$0.2m in pcp. Mainly due to:
  - 25% increase in marketing costs
  - 41% increase in occupancy costs due to Manila lease extension and new Sydney offices and front end nature of AASB16 accounting treatment
- Employee expenses up 4% substantially due to additional resourcing of enterprise division
- 416 FTEs at end of 1H20 (down by 13% on Dec 19)
- Operating earnings are exclusive of non-cash share based payments expense of \$99k in 1H20 and \$201k in 1H19.
- Net of employee expenses attributable to cost of sales
- Occupancy costs have been adjusted to include depreciation of \$2.1m and finance costs of \$0.6m relating to property leases and deducting sublease rental income of \$0.5m
- Depreciation and amortisation expense of \$121k in 1H20 and \$170k in 1H19. Excludes depreciation arising from implementation of AASB16 Leases



# Summary balance sheet 1H20

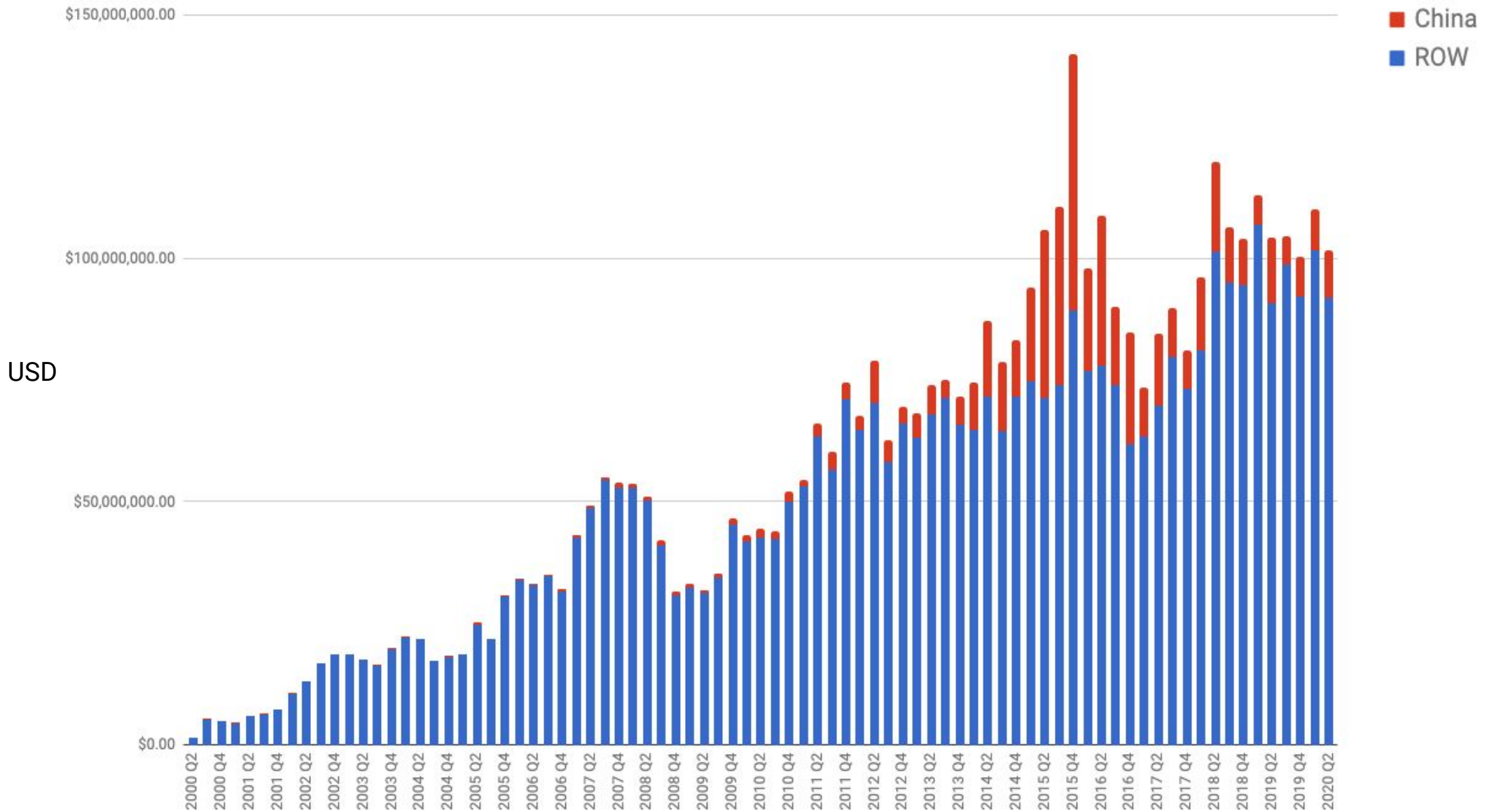
## Cash and cash equivalents of \$37.1 million as of 30 June 2020 (up \$4.9 million, 16%)

| (A\$m)<br>30 June 20        | 1H20<br>Actual | FY19<br>Actual | Change     |
|-----------------------------|----------------|----------------|------------|
| Cash and cash equivalents   | 37.1           | 32.0           | +16%       |
| Trade and other receivables | 6.4            | 5.1            | +25%       |
| Other assets                | 2.2            | 2.0            | +10%       |
| Plant and equipment         | 0.4            | 0.5            | n/m        |
| Intangibles                 | 26.4           | 26.4           | n/m        |
| Right of Use Asset          | 25.1           | 26.9           | n/m        |
| Deferred tax assets (net)   | 5.2            | 5.1            | n/m        |
| <b>Total assets</b>         | <b>102.8</b>   | <b>98.0</b>    | <b>+5%</b> |
| Trade and other payables    | 43.6           | 36.7           | +18%       |
| Lease Liabilities           | 25.7           | 26.4           | n/m        |
| Other liabilities           | 4.7            | 5.0            | n/m        |
| <b>Total liabilities</b>    | <b>74.0</b>    | <b>68.1</b>    | <b>+9%</b> |
| <b>Net assets</b>           | <b>28.8</b>    | <b>29.9</b>    | <b>-4%</b> |
| Contributed equity          | 38.4           | 38.4           | n/m        |
| Reserves                    | 4.4            | 4.5            | -2%        |
| Retained earnings           | (14.0)         | (13.0)         | -9%        |
| <b>Total equity</b>         | <b>28.8</b>    | <b>29.9</b>    | <b>-4%</b> |

- Total cash & equivalents at end of 1H20 \$37.1m (up 16% from Dec 19), no net debt
- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
  - Increase in receivables due to enterprise customers
- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet)
- Deferred tax assets reflected net of Deferred tax assets of \$12m and Deferred tax liabilities of \$(6.7m)

# Escrow.com quarterly GPV

Gross Payment Volume for 2Q20 was US\$101.5m, and for FY19 AU\$606.3m (up 6.2% on pcp, unaudited).





# Outlook Statement 2020 & Covid-19

---

## **All-time record group net revenue, strong lift in operating cash flow and cash & equivalents**

For Freelancer.com:

- 1H20 Freelancer revenue all-time record of \$25.7m, up 4% on pcp and excluding enterprise service revenue was up 11% on pcp to \$24.5m (primarily due to completion of Arrow major work)
- Revenue growth year on year by month (excluding enterprise engineering services) has climbed monotonically in US dollars from January. June 2020 revenue on June 2019 revenue was up 20% in US dollars and 21% in Australian dollars.
- Headwind from average project size dropping 25% from \$216 to \$161 from large influx of new posters and freelancers. Spend will increase over time & deflationary is competitive advantage.
- Significant improvements to mobile: we have replaced of our logged-out legacy dedicated mobile website with a responsive webapp and are in A/B test for the removal of the logged-in by end of August. Similarly we are replacing the iOS and Android apps which we aim to go into beta testing by end of quarter.

# Outlook Statement 2020

---

## **Freelancer thrives in times of crisis. Covid-19 has been beneficial to Freelancer.**

For Enterprise:

- In 1H20 we signed MSAs and/or SOWs with major companies in the professional services, FMCG, chemicals and robotics industries.
- Joint winner of US\$25M NASA Open Innovation Solutions 2 tender.
- Began pilots with global healthcare, energy, consumer staples and telecommunications companies.
- Successful pilot with a \$11B chemicals company have led to global expansion plans, with onboarding its Singapore region as a starting point and five countries to target in ultimate roll-out.
- Multi-country field services pilot with US computer company rolls out to second country (>1000 projects) out of thirteen.

In 2020:

- The front-end improvements continue to deliver wins and the focus is on collaborative tooling, useability improvements, the new mobile experience, managed services, API expansion, design overhaul and enterprise offerings in coming quarters.



# Outlook Statement 2020

---

## **Similarly, all-time record for Gross Payment Volume for Escrow.com in 1H20**

For Escrow.com:

- Achieved 1H20 all-time record GPV \$321.1m (up 4.4% on pcp)
- Significantly expanded our control of the US automotive escrow sector, forming a new partnership with eBay Motors that went into commercial production in June. There is no minimum transaction volume as part of the MSA.
- Another major automotive marketplace has been signed and is currently being integrated.
- We went live with Artsy's fine art marketplace, powering art galleries, fairs, and private sellers to transact art globally.
- Signed with a global marketplace increasing our presence in luxury goods - announcement by end of quarter.

For 2020 & Escrow.com:

- There has been a drop in domain name volume offset by automotive, IPv4 addresses & personal protective equipment.
- Payment automation continues to reduce risk, increase efficiency and provide more visibility across the 5 steps of the Escrow.com process.

# Outlook Statement 2020

---

## **Both Freelancer & Escrow.com are achieving major milestones in 2020.**

Startcon will not be running in 2020 which will have a positive impact to EBITDA of \$0.5m.

For the Group 1H20 delivered:

- All-time record Group Net Revenue of \$29.5m, up 3% on pcp
- All-time record Freelancer revenue of \$25.7m, up 4% on pcp (up 11% ex eng services)
- All-time record GPV of \$417m, up 4% on pcp
  - All-time record Freelancer GPV of \$95.5m, up 3.6% on pcp
  - All-time record Escrow.com GPV of \$321.1m, up 4.4% on pcp
- Gross margin consistently high at 83.7%
- 1H20 Operating EBITDA effectively break-even at \$(1.5)m
- 1H20 Operating NPAT effectively break-even at \$(1.0)m
- The group was profitable in April, May and June 2020
- Positive operating cash flow in 1H20 of \$6.2m up 520% (pcp \$1.0m), \$5.8m in 2Q20 alone
- Cash & cash equivalents at \$37.1 million (30 Jun), up 16% on December 31 2019



# Unique Investment Thematics

## Freelancer Limited (ASX:FLN) is unique exposure to:

- Massive market: \$5 trillion TAM
- The on-demand and crowdsourced economy
- Increasing internet penetration of emerging markets
- Rising sophistication in emerging markets labour
- Software & mobile eating the world
- Structural imbalances in global labour markets
- Thrives in economic crises. The global financial crisis led to the original emergence of the online crowdsourcing and freelancing industries:
  - Employers looked online to hire freelancers rather than full time staff
  - Workers looked to the Internet to find new sources of employment
- Incredibly deflationary
- Fintech & transition of global commerce to online (Escrow.com)
- Global Income (>90% of revenue is outside Australia: USD, GBP, EUR, CAD, etc.)

ASX  
FREELANCER LIMITED



FREELANCER LIMITED

# How big is the market?



“160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”\*

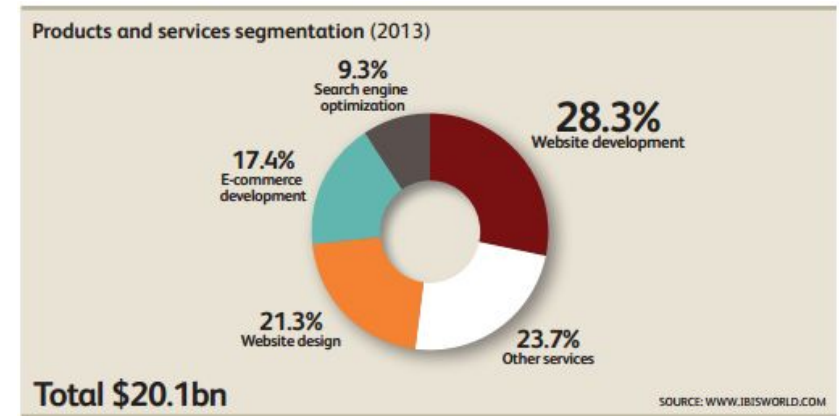
\* McKinsey Global Institute, The Emerging Global Labor Market, Part I: The Demand for Offshore Talent in Services.



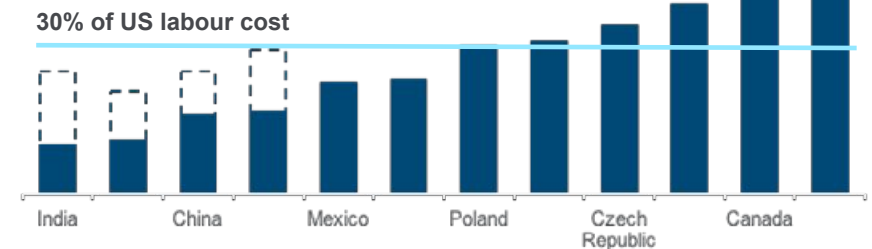
# Estimated demand for Web Design services (mid-high OECD)

## Freelancer's global web design revenue opportunity estimated as \$2.7 billion per annum (\$10.5b GPV)

- Freelancer's estimated global web design revenue opportunity at c.\$2.7 billion (\$10.5b GPV).
- This is as a replacement of existing business only- there is also potential upside from opening up of new demand from lower cost labour services
  - e.g. for the first time, a café can get a website for c.\$100
- Indicative calculation:
  - web design in the US alone is US\$20 billion + industry<sup>1</sup>
  - wages constitute US\$12 billion of this
  - more than 50% of software engineering jobs can be outsourced at 30% of US wages<sup>2</sup>
  - US\$1.74 billion in wages outsourced @ 27.8% monetisation rate = c.A\$678 million revenue opportunity for Freelancer in the US (Total Available Market)<sup>4</sup>
  - there are 28 million small businesses in the US, but at least 96 million more in other mid-high income OECD countries<sup>3</sup>
  - from this we estimate the global opportunity is  $(96+28)/28 = c.4.4x$  larger than the US market



## Comparison of hourly labour cost, index (US = 100)<sup>2</sup>

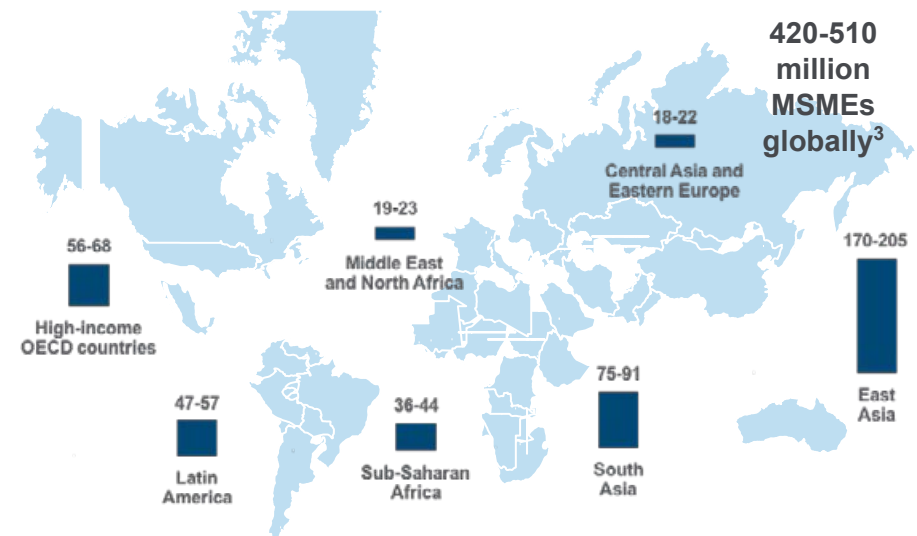


1. IBISWorld, "Web Design Services in the US" (August, 2013).
2. McKinsey Global Institute, "The Emerging Global Labor Market: Part III: How Supply and Demand for Offshore Talent Meet" (June, 2005).
3. Based on 28m SMEs in the US, 96m MSMEs outside the US in mid-high income OECD countries.
4. Based on AUD/USD exchange rate of 0.7132.

# Estimated demand from mid-high income OECD SMEs

## Global small business revenue opportunity estimated as \$48 billion per annum (620 million projects, \$181 billion GPV)

- There are about 28 million small businesses in the US
  - 22 million of these are informal non-employers (yet generate >\$1 trillion per annum in revenue)<sup>1</sup>
- US job posters who posted more than one project posted on average 4.97 projects in 2016<sup>2</sup>
- Average project size in FY19 was US\$216, generating revenue of \$60 to Freelancer (27.8% monetisation rate)<sup>2</sup>
  - Implies A\$11.7 billion TAM (A\$42 billion GPV, 140 million projects) from US SMEs
- But there are 420 – 510 million micro, small and medium enterprises (MSMEs) globally<sup>3</sup>
- 96 million are formal employer MSMEs outside the US in mid-high income nations<sup>4</sup>
  - Additional A\$40 billion TAM (A\$144 billion GPV, 480 million projects)
- Estimated global TAM from MSME market of c.\$52 billion (A\$186 billion GPV, 620 million projects)
- This excludes another 100m+ informal (unregistered) MSMEs in high income nations globally including non-employer firms, sole proprietors and partnerships which could add materially to Freelancer's revenue opportunities



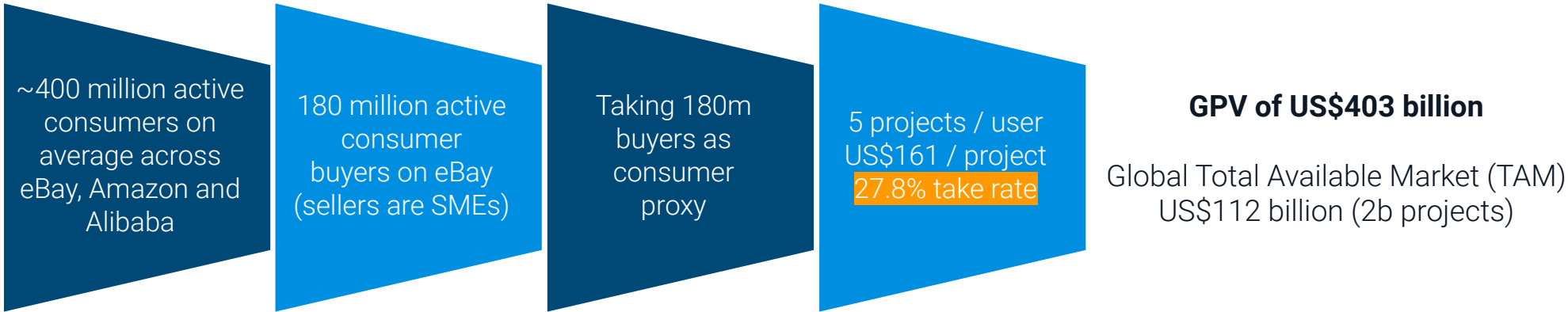
1. US Government, Small Business Administration Office of Advocacy.  
2. Based on Freelancer internal statistics. Average paid value of completed project was US\$216 in FY19. Monetisation rate = \$50.4m / 181.41m = 27.8%  
3. McKinsey Global Institute, "Two trillion and counting: Assessing the credit gap for micro, small, and medium-size enterprises in the developing world" (October, 2010).  
4. World Bank Statistics, International Finance Corporation. Excludes informal MSMEs including non-employer firms, sole proprietors and unincorporated partnerships.



# Estimated demand from consumers



**Product marketplaces as proxy of consumer demand indicates TAM of US\$108 billion (2b projects, US\$410b GPV)**



|                         |  |  |  |  |
|-------------------------|---|--|---|---|
| <b>2019/TTM Revenue</b> | US\$10.9 billion  | US\$281 billion  | US\$64 billion  | A\$58 million   |
| <b>2018 GMV/GPV</b>     | US\$94.6 billion  | US\$258 billion <sup>2</sup>   | US\$547 billion <sup>4</sup>  | A\$181 million  |
| <b>2019 Users</b>       | 182 million active buyers   | 310 million active buyers  | 552 million active buyers   | 41 million total users  |
| <b>Geography</b>        | Global  | Global   | Predominantly China   | Global  |

Source: Company reports, Bloomberg, Statista, Nasdaq.  
 1 TTM 12 Months revenue  
 2 Based on analyst estimates  
 3 Google Finance 31 December 2018  
 4 Trailing 12 months as at 30 June 2018, company disclosure

# Estimated supply of professional labour in the developing world

## 370 million people, or 10% of the 3.7 billion working age population in the developing world have a tertiary qualification

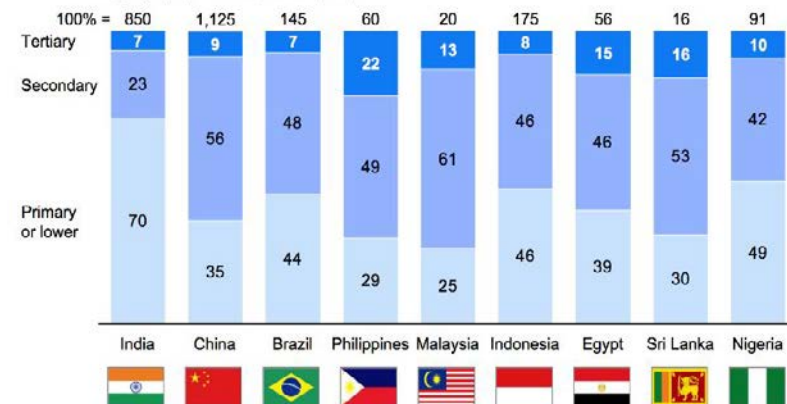
- 2019 global working age population: 4.8 billion, labour force: 3.5 billion<sup>1</sup>

| Cluster           | Young Developing    | Young Middle-Income       | India | China | Young Advanced             | Russia & CEE               | Southern Europe | Aging Advanced |
|-------------------|---------------------|---------------------------|-------|-------|----------------------------|----------------------------|-----------------|----------------|
| Workers Million   | 322                 | 640                       | 469   | 783   | 290                        | 141                        | 60              | 145            |
| GDP per capita \$ | <3,000 <sup>2</sup> | 3,000–20,000 <sup>3</sup> | 3,000 | 7,000 | 25,000–50,000 <sup>4</sup> | 10,000–20,000 <sup>5</sup> | 20,000–30,000   | 30,000–45,000  |

- 2030 projected global labour force: 3.5 billion<sup>1</sup>
- Of the 4.8 billion working age in the developing world:
  - 46% have a secondary education<sup>2</sup>
  - 10% have a tertiary education
- In the Philippines, tertiary education rose from 9% to 22% (13m) 1980-2010
  - Brazil, China, India @ 7 to 9%, yet produce c.5m STEM grads per annum<sup>3</sup>

- There are 220 million people with a tertiary degree between India, China, Brazil, Philippines, Malaysia, Indonesia, Egypt, Sri Lanka and Nigeria
- c.5 billion people to join the Internet over next decade that earn <\$10/day
- They have very little assets however are educated and can sell their services
- Freelancer.com is the first stop on the Internet for these people to raise their wages from \$10/day to \$10/hour +

**Educational attainment (2010)**  
% working age population; million people<sup>1</sup>



NOTE: Numbers may not sum due to rounding.

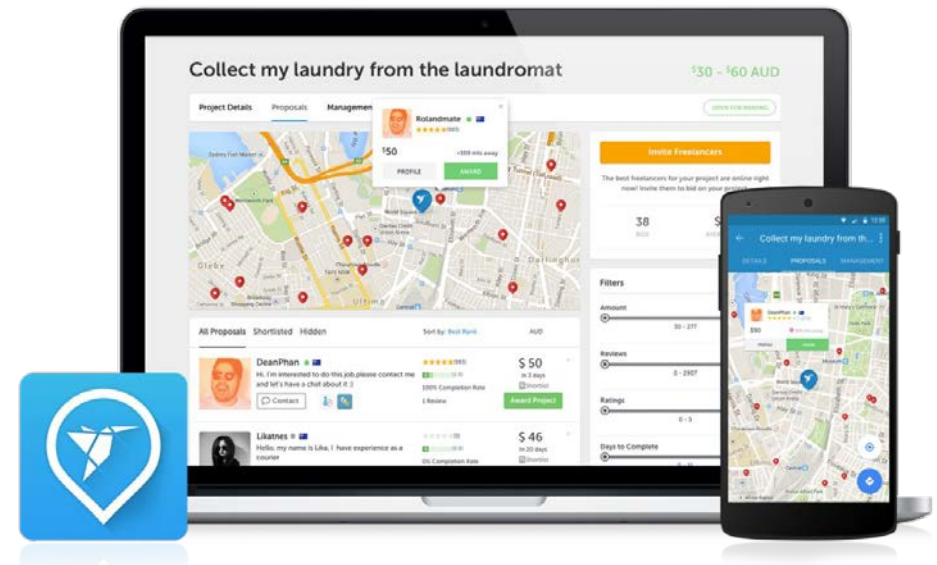
SOURCE: United Nations Population Division (2010 revision); IIASA; ILO; local statistics for India and China; McKinsey Global Institute analysis

1. World Bank <https://data.worldbank.org/indicator/SL.TLF.TOTL.IN>  
 2. McKinsey Global Institute, The Emerging Global Labor Market 2005, Part I: The Demand for Offshore Talent in Services  
 3. Accenture Institute for High Performance: Where will all the STEM talent come from? (May 2012)

# Estimated demand from Local Jobs in the US

## Freelancer's expansion into 100 categories of Local Jobs expands the total addressable market by up to \$800 billion

- Online services is already a huge market, with enormous future potential
  - McKinsey Global Institute has estimated that “160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”
- In the US alone, the temporary labour market is estimated to be in the order of \$100 billion<sup>1</sup>
  - MBO Partners<sup>2</sup> also found that in 2013 in the US there were 17.7 million independent workers
  - these generated \$1.2 trillion in total income per annum
  - Angie's List estimates the home services industry, which includes electricians, plumbers, dog walkers and other manual labour, alone is worth \$400 billion per annum
  - others put it at \$800 billion per annum<sup>4</sup>



1. <http://www.theverge.com/2012/7/23/3177860/taskrabbit-13-million-funding-peer-to-peer-labor-market-zaarly-done-exec>
2. [http://info.mbopartners.com/rs/mbo/images/2013-MBO\\_Partners\\_State\\_of\\_Independence\\_Report.pdf](http://info.mbopartners.com/rs/mbo/images/2013-MBO_Partners_State_of_Independence_Report.pdf)
3. <https://www.fool.com/investing/general/2015/04/03/does-a-market-exist-for-amazoncom-incs-home-servic.aspx>
4. [http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawn-to-home-services-market.html?\\_r=0](http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawn-to-home-services-market.html?_r=0)





Freelancer Limited

**Thank you**

# Important Notice and Disclaimer

This presentation has been prepared by Freelancer Limited (ACN 141 959 042) (**Freelancer** or the **Company**). The information contained in this presentation is current at the date of this presentation. The information is a summary overview of the current activities of the Company and does not purport to be all inclusive or to contain all the information that a prospective investor may require in evaluating a possible investment. This presentation is for general information purposes and is not intended to be and does not constitute a prospectus, product disclosure statement, pathfinder document or other disclosure document for the purposes of the Corporations Act 2001 (Cth) (**Corporations Act**) and has not been, and is not required to be, lodged with the Australian Securities & Investments Commission. The material contained in this presentation is not, and should not be considered as, financial product or investment advice. This presentation is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security in any jurisdiction, and neither this document nor anything in it shall form the basis of any contract or commitment. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor which need to be considered, with or without professional advice, when deciding whether or not an investment is appropriate.

This presentation contains information as to past performance of the Company. Such information is given for illustrative purposes only, and is not – and should not be relied upon as – an indication of future performance of the Company. The historical information in this presentation is, or is based upon, information contained in previous announcements made by the Company to the market.

## Forward looking statements

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including Freelancer's FY20 outlook, are also forward-looking statements, as are statements regarding Freelancer's plans and strategies and the development of the market.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements.

Freelancer cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that Freelancer's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and Freelancer assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

## Non-IFRS information

This presentation includes certain financial measures that are not recognised under Australian Accounting Standards (**AAS**) or International Financial Reporting Standards (**IFRS**). Such non-IFRS financial measures do not have a standardised meaning prescribed by AAS or IFRS and may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. Freelancer uses these measures to assess the performance of the business and believes that information is useful to investors. Gross Payment Volume, EBITDA, and EBIT have not been audited or reviewed. Recipients are cautioned not to place undue reliance on any non-IFRS financial measures included in this presentation.

All references to dollars are to Australian currency unless otherwise stated.

To the maximum extent permitted by law, Freelancer makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of any information contained in this document. To the maximum extent permitted by law, Freelancer shall have no liability (including liability to any person by reason of negligence or negligent misrepresentation) for any statements, opinions or information (express or implied), arising out of, contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded.

