

ASX **Announcement** | 20 October 2020

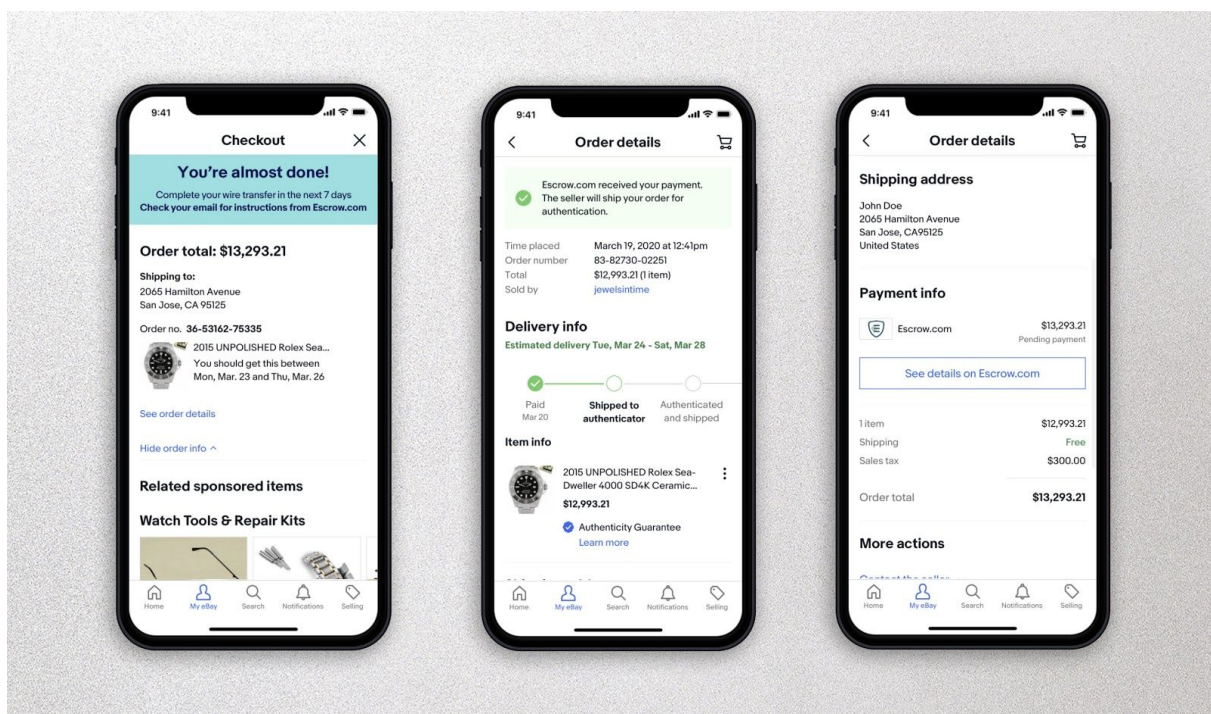
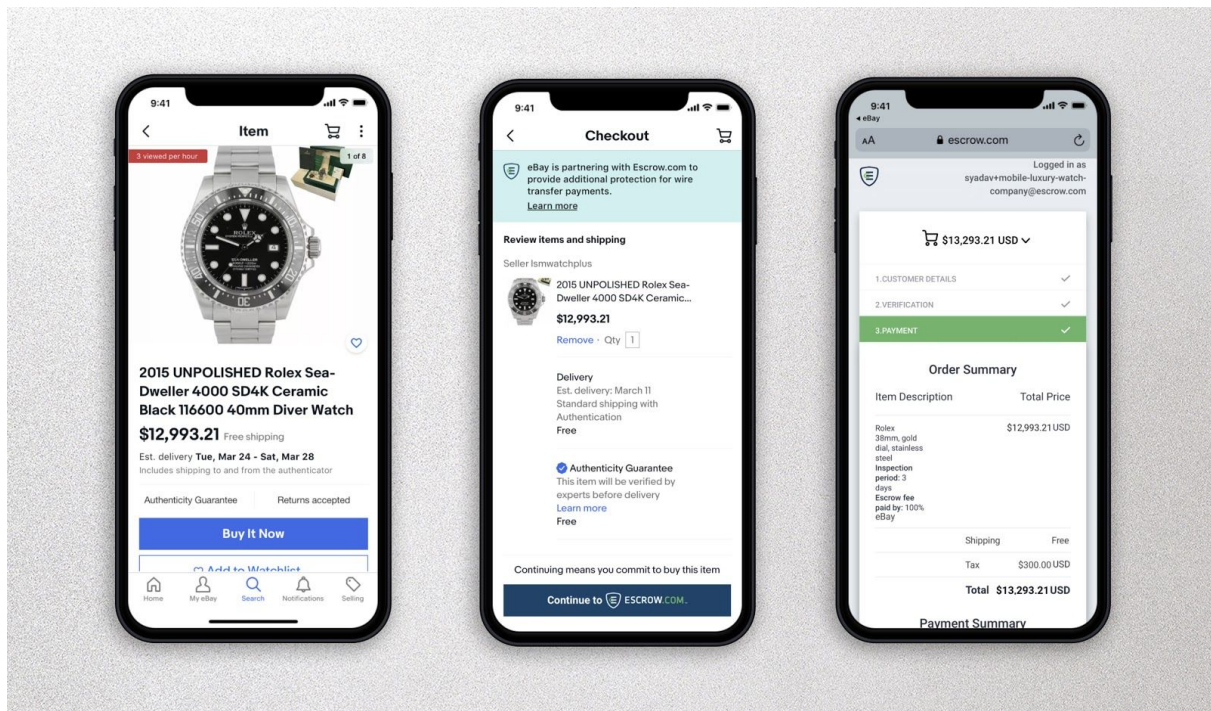
Escrow.com goes live with eBay as exclusive payments provider for high value watches

Escrow.com is securing the new Authenticity Guarantee from eBay Watches- available for customers immediately.

SYDNEY, 20 October 2020 - Escrow.com, a 100% owned subsidiary of Freelancer Limited, today announced that pursuant to the notice to the ASX on 9 September 2020 that it has been selected by eBay as the exclusive payments provider for a new and enhanced experience for securely transacting luxury watches, that this service went live on Monday October 19th 2020 PDT. This release provides more information to the market on the partnership.

The eBay Watches partnership follows the announcement in June 2020 of eBay Motors in the United States selecting Escrow.com as the only online payment method capable of settling the final purchase price of a vehicle.

The official media launch will be conducted in the coming weeks. Today both Escrow.com and the Authenticity Guarantee went live into production for eBay Watches customers in anticipation of the holiday buying season.



Figures: eBay watches new product flow with the Authenticity Guarantee & Escrow.com

The offering is described as follows:

Last year, eBay sold over 2 million watches from brands including Rolex, Panerai, IWC, and Omega just to name a few. That's a watch sold every five seconds.

Now buying a watch over the internet without ever holding it in your hand requires a serious level of trust.

That's why eBay has selected Escrow.com, the most secure payment system from a counterparty risk perspective, to protect its new Authenticity Guarantee service

The new Authenticity Guarantee service introduces industry experts, whose services and capabilities have been thoroughly vetted by eBay. From now on, when a watch, \$2,000 or over, is purchased on eBay, it is sent directly from the seller to eBay's authentication facility. When the package arrives, the watch is given a unique barcode and all the information is entered into a tracking system. Then an expert authenticator performs a visual inspection of the watch before removing the bracelet and capturing the serial number. Next, they perform a multi-point inspection, examining the case, dial, lume, bezel, hands, crown, end links, and strap, verifying that each component inspected is authentic and matches the eBay listing.

After a watch is authenticated. It comes with a certificate of authenticity and a beautiful box to store it in. If your watch comes with the original packaging and papers, you will receive those instead.

All this time, your funds are held securely by Escrow.com until the authenticated watch arrives in your hands to personally inspect. Once you are happy, you click a button, and Escrow.com releases the funds to the seller.

The best part is that eBay covers the entire cost associated with the authentication and escrow services.

eBay's mission is to make sure that nobody ever buys a fake watch.

When you are buying a watch on eBay, look for Escrow.com and the authenticity guarantee badge. It's a blue checkmark that you will find on every watch, \$2,000 or higher.

Escrow.com - securing the new Authenticity Guarantee with eBay Watches.

Additional notes on the Authenticity Guarantee:

- The Authenticity Guarantee went live into production today for eBay customers
- For the first two weeks the offering will "soft launch" and ramp progressively to all listings after this time
- Escrow.com is the exclusive payment system for the Authenticity Guarantee.
- For all watch transactions US\$10,000 or higher, the Authenticity Guarantee including Escrow.com is mandatory.
- For all watch transactions US\$2,000 or higher, the Authenticity Guarantee including Escrow.com is optional, and Escrow.com may also be used for payment optionally without the Authenticity Guarantee. The seller selects the option (or neither).
- eBay is covering all costs associated with the Authenticity Guarantee and the Escrow.com service and so there is no cost to either the buyer or the seller.
- The offering is available for sellers in the United States, buyers can be anywhere.

Forecast sales data for eBay for watches is commercial in confidence to eBay. This offering will be changing consumer behaviour and will be coupled with an education campaign. As such, Freelancer is unable to provide eBay's confidential sales data nor forecast the revenue impact but will keep the market informed as it is able to.

eBay Luxury Watches By the Numbers

- eBay sold **over 2 million** watches in 2019 with **nearly 8 million** watches sold over the past three years.
- **54%** of eBay's watches vertical is pre-owned inventory, and there has been over a **60% increase** for pre-owned in eBay's watch category from 2019 - August 2020.
- There are over **165,000** daily live listings on average for luxury watches, and since 2019, there has been a **10%** increase in average daily live listings for luxury watches
- Rolex accounts for **40%** of luxury watch sales on eBay, and since 2019, Rolex sales have increased **60%** on eBay's marketplace.

Source: Sales data on eBay.com.

For more information please contact:

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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 document in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

About Freelancer

Twelve-time Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. More than 48 million registered users have posted over 17 million projects and contests to date in over 1,800 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer owns Escrow.com, the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet with over US\$4.5 billion in transactions secured. Freelancer also owns Freightlancer, a global enterprise freight marketplace. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.

About eBay

About eBay eBay Inc (NASDAQ: EBAY) is a global commerce leader including the Marketplace and Classifieds platforms. Collectively, we connect millions of buyers and sellers around the world, empowering people and creating opportunity for all. Founded in 1995 in San Jose, California, eBay is one of the world's largest and most vibrant marketplaces for discovering great value and unique selection. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

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