

Wednesday, 24 February 2021

**MEDIA RELEASE**

**Bailador exits its investment in DocsCorp for \$17m cash  
and a 55% valuation uplift**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited ("Bailador", ASX:BTI) has today provided the following update on portfolio company DocsCorp.

On Wednesday, 24 February 2021, Bailador announced that it has entered into an agreement to sell its investment in DocsCorp for \$17m cash. **The sale price represents an uplift of 55%** to the current carrying value of DocsCorp. **The valuation uplift of \$6m is an increase of \$0.05c NTA per share (pre-tax)**. The sale price is subject to final adjustments and transaction costs.

The realisation of Bailador's investment in DocsCorp **represents an internal rate of return (IRR) of 30%<sup>1</sup> and 3.4x<sup>1</sup> multiple of investment cost**.

The agreement is subject to certain conditions to closing. Bailador will keep the market updated as these conditions are satisfied and provide further context at that time.

—Ends—

**Approved for release by**

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**Important Notice**

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<sup>1</sup> Subject to final sale price adjustments.