

Market Announcement | 23 June 2022

Escrow.com launches payments and financing with Blinker & Autotrader

In a world first, Escrow.com enables end-to-end secure payments together with online financing on Autotrader, a top 3 automotive marketplace in the United States.

SAN FRANCISCO, 23 June 2022: Escrow.com, the leading provider of secure online payments and a 100% owned subsidiary of [Freelancer Limited](#) (ASX: FLN, OTCQX: FLNCF), today announced a new integration with Autotrader and Blinker, the mobile app for buying and selling cars on Autotrader.

Escrow.com launches today for all private party listings from Autotrader through Blinker.

The Escrow.com integration allows buyers and sellers on Autotrader a complete end-to-end purchasing, secure payment and financing experience. The world-first process enables buyers to select a vehicle, negotiate a price, select financing from a marketplace of finance



providers, obtain approval, make a down payment to lower financing costs, complete the

KYC/AML process, transfer title and complete a purchase entirely from a mobile app. Escrow.com enables the entire process by both facilitating large-value payments and securely holding the funds from both the buyer and the finance company for the seller until the transaction completes.

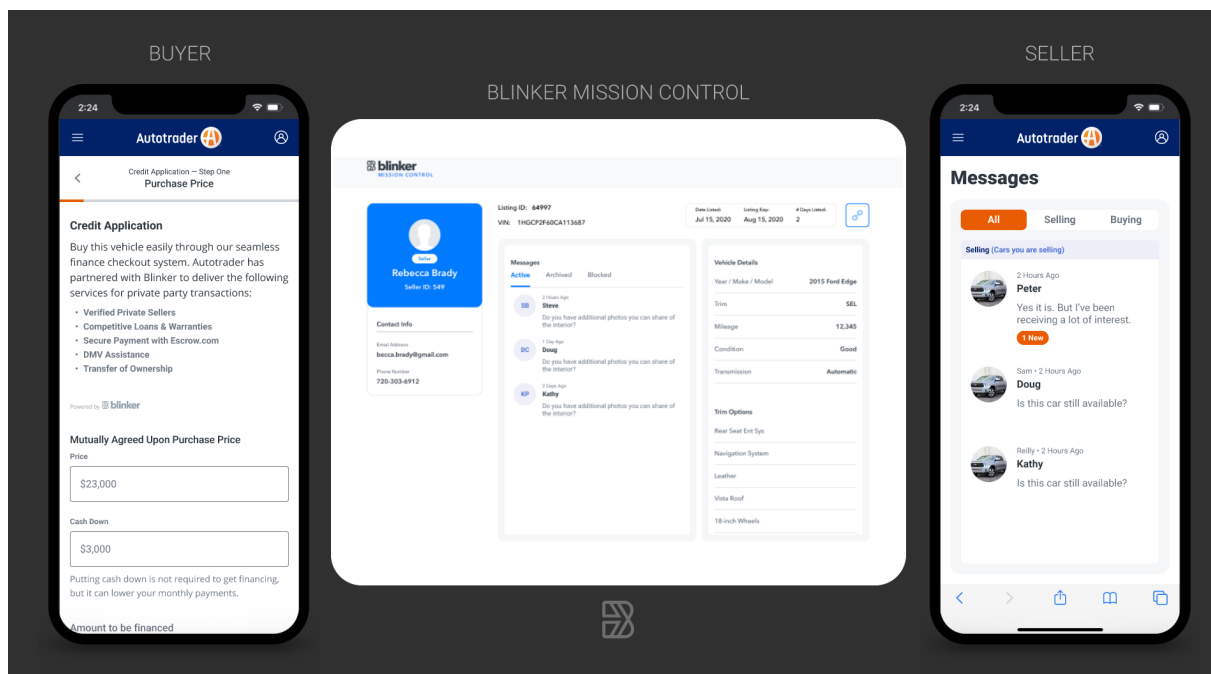
How it works

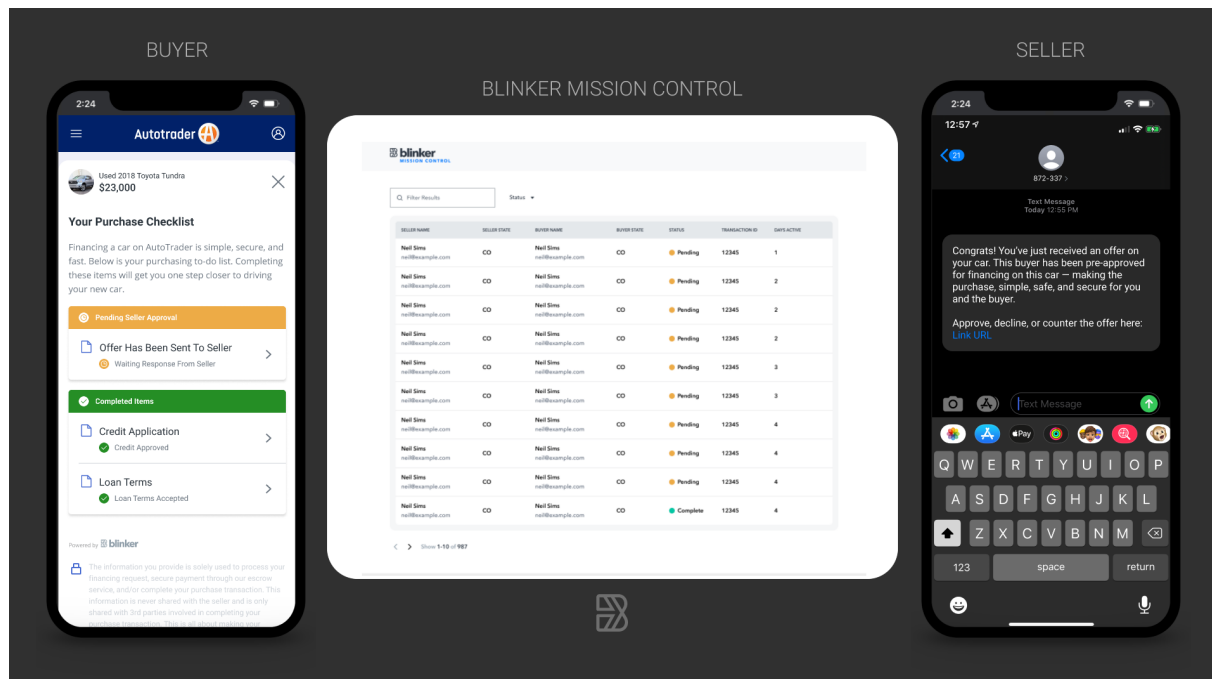
A buyer browses through car listings on Autotrader and makes an offer to the seller. At this stage, the buyer may also request photos, more information or arrange to inspect the vehicle before applying for finance.

Once a buyer and seller agree on a purchase price on Autotrader, the buyer applies for financing through Blinker. Financing approval is obtained through the app and offers are provided to the buyer. The buyer can send a downpayment to Escrow.com to reduce the financing costs, with the remainder sent to Escrow.com via the financier from Blinker.

The buyer's deposit and the funded amount from Blinker will be securely held in Escrow while the transaction is ongoing. Finally, both parties can sign the bill of sale through the mobile app and the transaction will complete. The seller then delivers the vehicle to the buyer, and the buyer confirms the receipt and acceptance of the vehicle.

After the transaction is completed, the payment will be released to the seller on Autotrader by Escrow.com.





Figures: Credit application & vehicle purchase workflow

Autotrader leads the world in launching the mobile-first process. Most car marketplaces today do not take payments for the sale of a vehicle and merely list classifieds. As a result, they do not know if the car has been sold, how the car was sold, know very little about the buyer and the seller and whether the transaction was completed successfully. Furthermore, by not taking the payment, they cannot upsell products & services, not reliably collect feedback on the buyer and seller.

By incorporating large value payments, Escrow.com transforms automotive classifieds businesses into marketplaces, and increases trust and liquidity as vehicles can more easily be transacted online or cross-border.

The revolutionary experience will transform the process of buying and selling cars. Complex vehicle transactions are enabled from anywhere on mobile phones all over the country – more safe and secure than ever before.

The market size of private party used car sales in the United States is estimated at around US\$230bn, with research suggesting that 55.5% of used cars are financed.

This offering will be changing consumer behaviour and will be coupled with an education campaign. As such, Freelancer is unable to forecast the revenue impact, but will keep the market informed.

For more information please contact:

Neil Katz
 Chief Financial Officer
 Freelancer Limited
investor@freelancer.com

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 FY22 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 Escrow.com

Winner of the BBB Torch Award for Ethics for Silicon Valley, San Francisco and the Bay Area, Escrow.com is the world's largest online escrow provider. Founded in 1999 by Fidelity National Financial, today over US\$5 billion in transactions have been secured from over 2 million customers. The company is now a division of Freelancer Limited (ASX:FLN, OTCQX:FLNCF). Escrow.com's headquarter is in San Francisco, California, the United States.

About Blinker

Blinker is putting people in control of buying, selling and financing cars. Using patented image-recognition technology, our app makes everything as easy as snapping a photo. Blinker has entered an exciting long-term collaboration with Autotrader. We will help expand Autotrader's existing marketplace capabilities by integrating our innovative transactional capabilities. Launched in 2016, Blinker is headquartered in Denver, Colorado, and led by a team of auto and finance industry veterans. Blinker is currently available in California, Colorado, Texas and Florida for buying and selling, and additional states across the US for refinancing.

About Autotrader

Autotrader is the most recognized third-party car listings brand, with the most engaged audience of in-market car shoppers. As the foremost authority on automotive consumer insights and expert in online and mobile marketing, Autotrader makes the car shopping experience easy and fun for today's empowered car shopper looking to find or sell the perfect new, used or Certified Pre-Owned car.

ENDS