



17 May 2023

# Freelancer Limited

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2023 AGM



**Matt Barrie**  
Chief Executive Officer

ASX: FLN  
OTCQX: FLNCF

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



# 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) Syd.  
GDipAppFin MAppFin HonDLitt Macq.  
MSEE Stanford SEP GAICD 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.

# Agenda

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- Chairman's Address
- Formal Business
- Questions & Answers
- Close of Business



Freelancer Limited

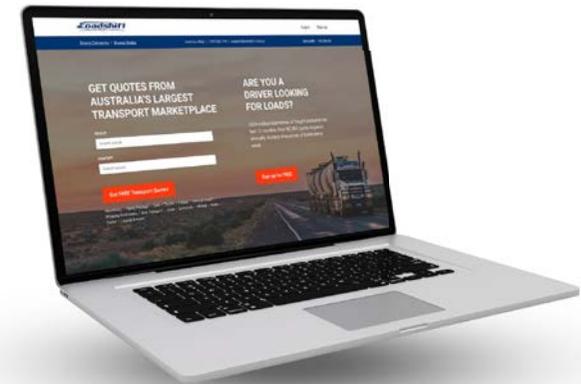
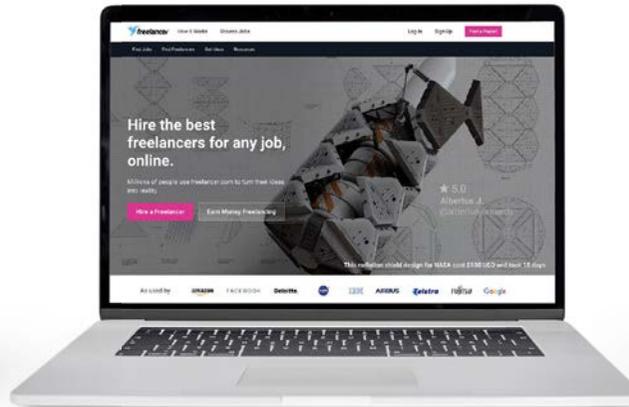
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# Chairman's Address





# Powering the world's entrepreneurs & commerce



#1 for Secure Online Payments  
over US\$6.5 billion in  
transactions secured



#1 Online Services Marketplace  
over US\$5 billion in jobs  
awarded

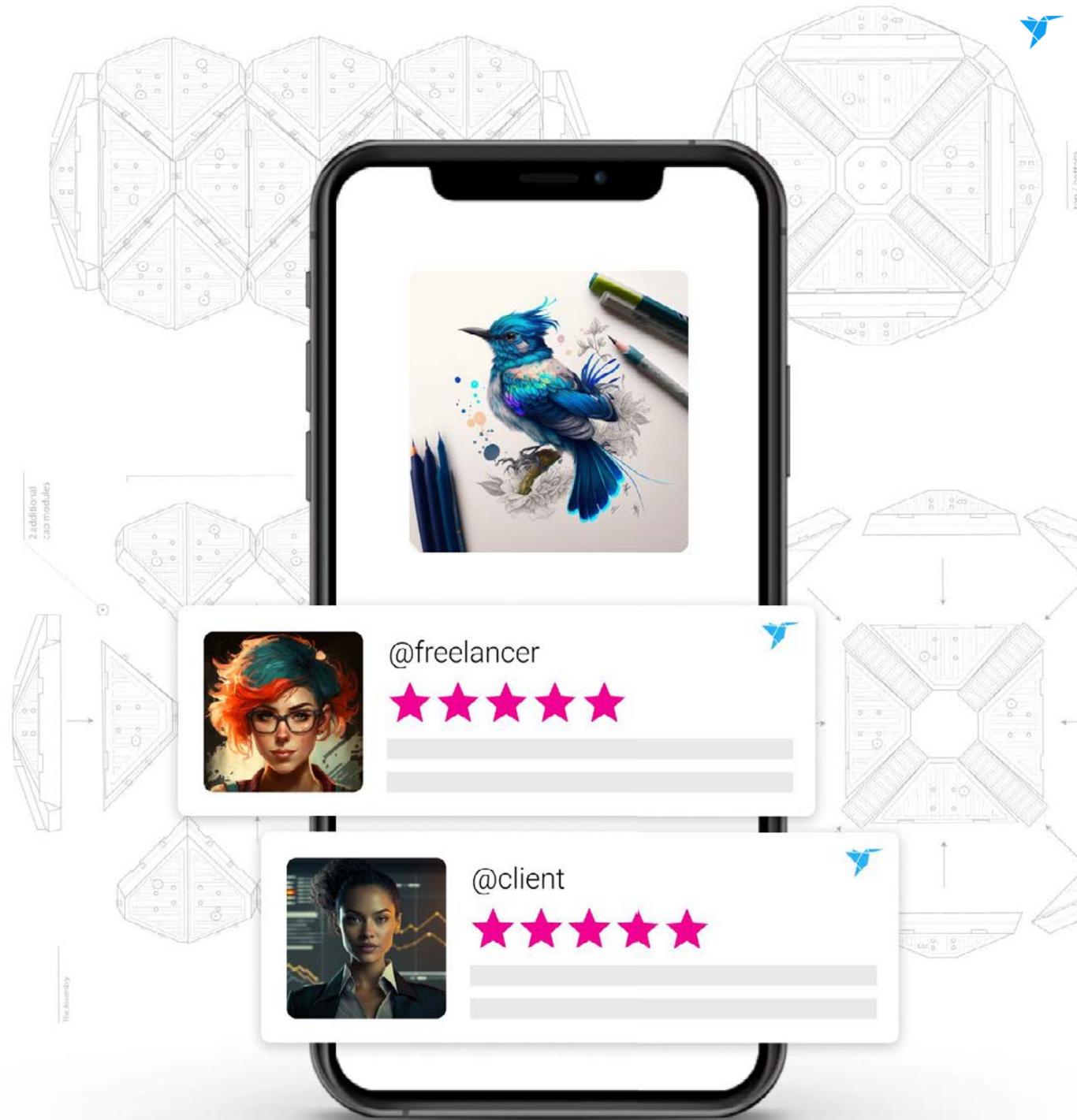


#1 Online Freight Marketplace  
in Australia, over 700 million km  
in freight posted

Freelancer Limited  
ASX: FLN, OTCQX: FLNCF



Your partner  
in the new  
world of work.





**TC**

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

David Nordfors

9:30 AM GMT+11 • March 9, 2016



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

David Nordfors Contributor

David Nordfors is the co-chair and co-founder of the [i4j Innovation for Jobs Summit](#) together with Vint Cerf.

Elon Musk @elonmusk

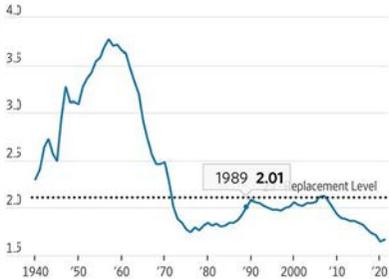
USA birth rate has been below min sustainable levels for ~50 years

U.S. WSJ

### Fertility Slump

The U.S. total fertility rate in 2021 remained below the "replacement" level of 2.1.

#### U.S. total fertility rate



Note: Total fertility rate is an estimate of the average number of babies a woman would have in her lifetime; 2.1 is the level needed for a generation to replace itself. Data for 2021 is provisional. Source: Centers for Disease Control and Prevention

11:51 pm · 24 May 2022

50.4K Retweets 12.5K Quote Tweets 337.7K Likes

Solving a trillion dollar problem.



# Make it real.

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



This architectural design cost and took 12 days to make

**\$1613 USD**

# Change lives.

---

“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



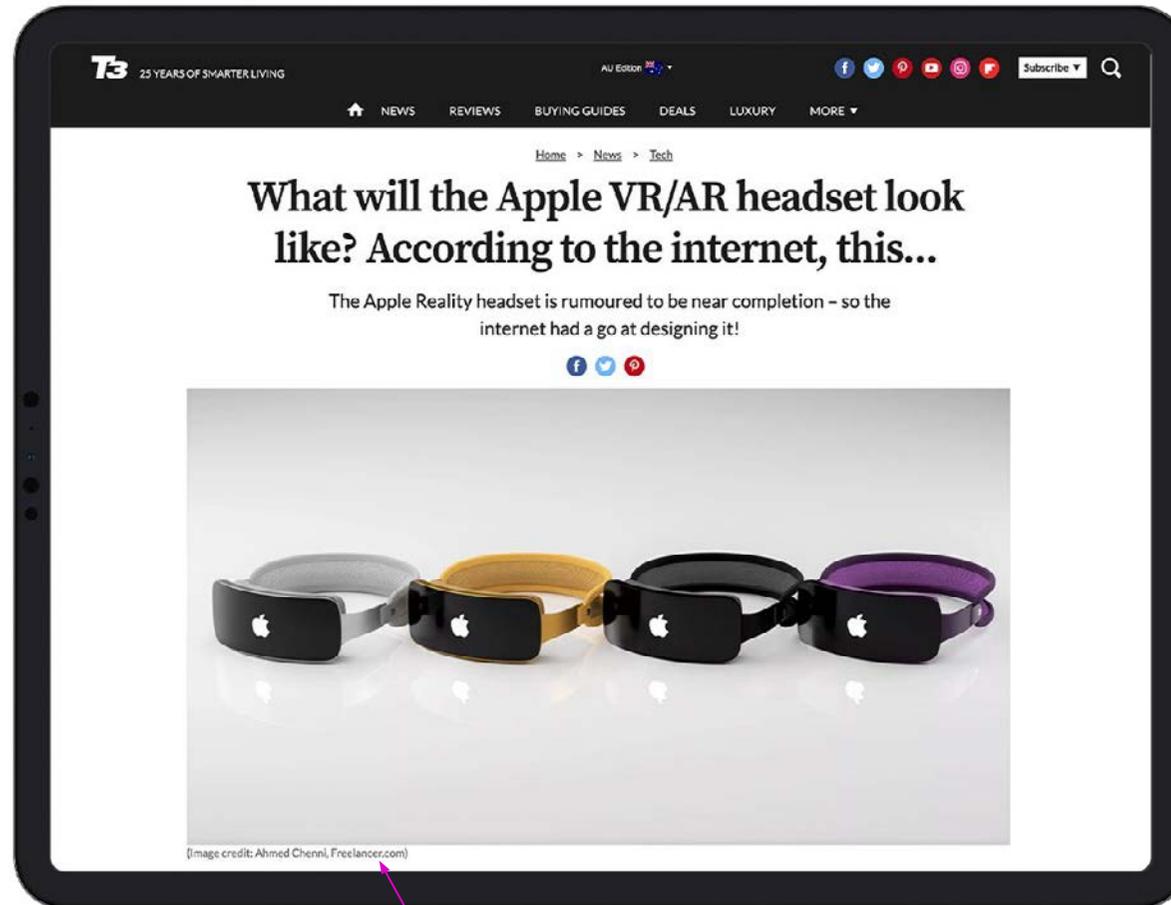
5.0/5.0 rating, 24 reviews





# Create the Future

We help entrepreneurs & organizations create products & services of the future.



This Apple VR headset concept cost  
and had 56 entries in 14 days

**\$500 AUD**

# 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



# Freelancer's Online Economy – Europe



# Freelancer's Online Economy – Australia



# Freelancer's Online Economy— India



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## 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

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## 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

# Change Lives.

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.

66m+

TOTAL REGISTERED  
USERS

23m+

TOTAL JOBS  
POSTED

67%

OF PROJECTS RECEIVE  
BIDS IN UNDER 60  
SECONDS

41

AVERAGE BIDS  
PER PROJECT

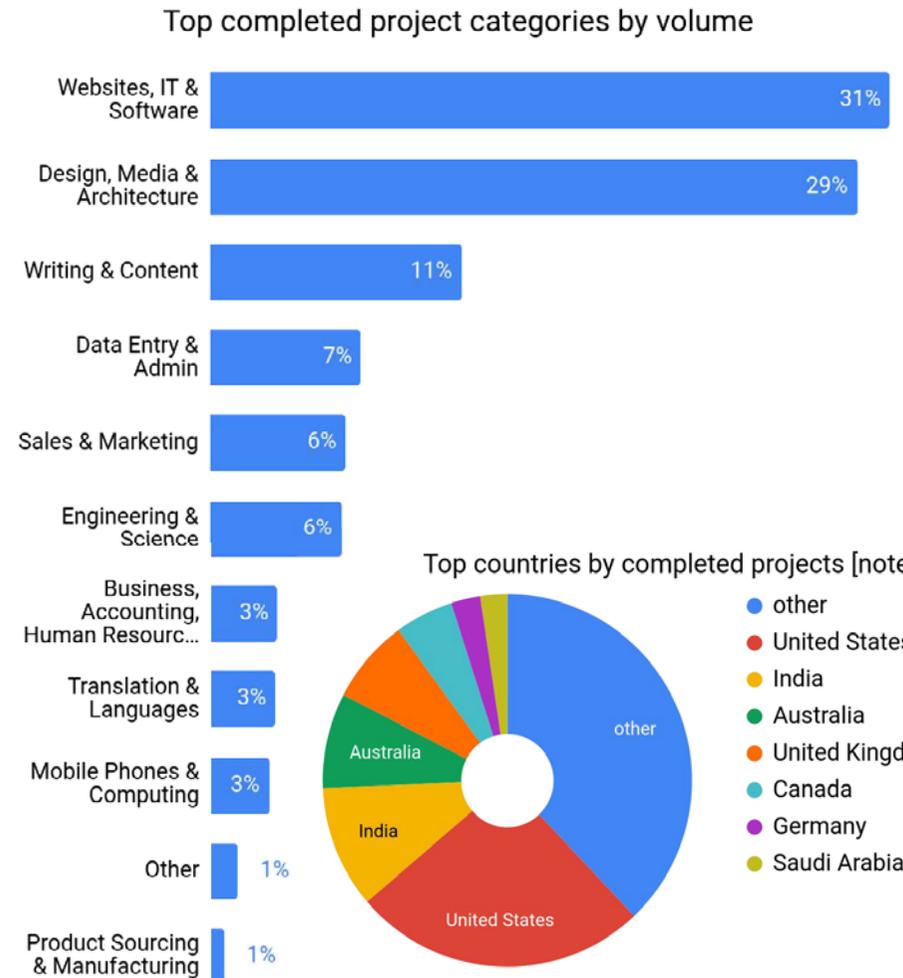
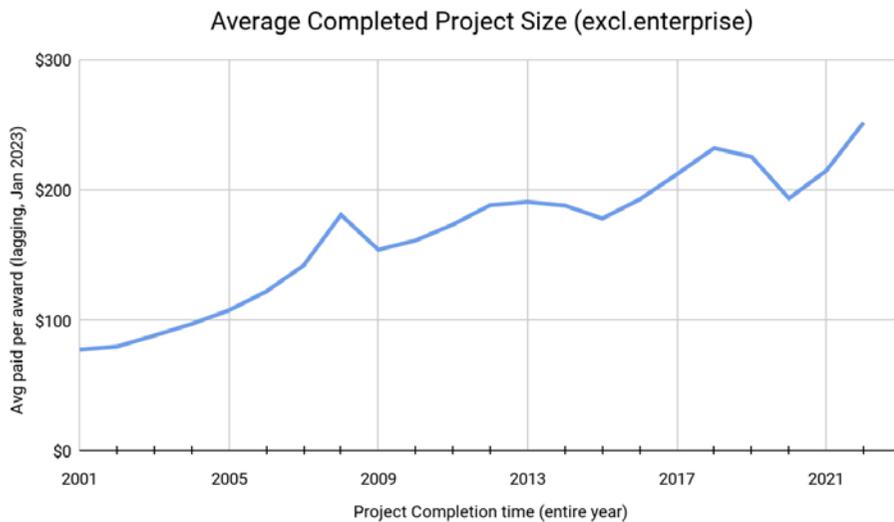




# Marketplace dynamics FY22

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

- Over 2,700 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing over time
- Average completed project size was US\$252 in FY22<sup>3</sup>, up 7% on pcp. Note that this graph is lagging and this number will rise as further payments can increase over time for projects.



1. Based on the number of completed projects in FY22.  
 2. Based on the value of project payments for projects that were posted in FY22.  
 3. Average amount paid per completed project. Note that this number can continue to rise as further payments are made on these projects over time.

# Freelancer is the largest & lowest cost elastic cloud workforce

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- **The world's largest on-demand cloud workforce of over 60m users**
  - 247 countries, regions & territories with over 2700+ skills, speaking 34 languages and transacting in 39 currencies.
- **No crowdsourcing platform globally has the liquidity of Freelancer.**
- **For clients** it's **free** to post your job, **free** to review receive obligation-free quotes, **free** to chat with freelancers and review samples of work & portfolios.
  - **3%** project commissions paid by clients when a project is awarded and accepted.
- **For freelancers** it's **free** to view projects posted, **free** to bid on projects, **free** to chat to clients, **free** to fill in your profile, upload your portfolio & provide samples of work.
  - **10%** project commissions paid by freelancers when a project is awarded and accepted
- **Try it today by posting your job for free.**





[How It Works](#)

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[Get Ideas](#)

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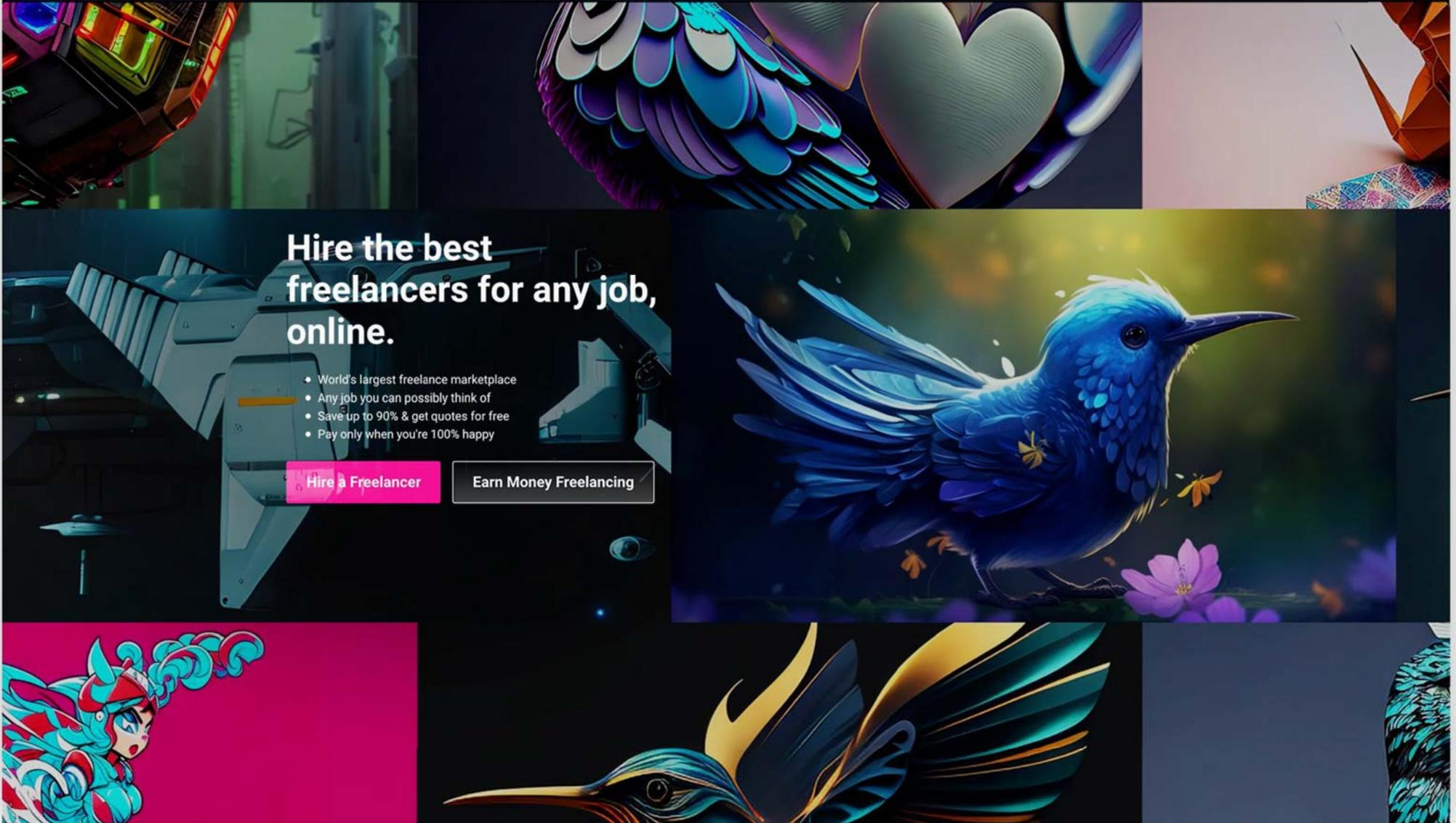
[Resources](#)

## Hire the best freelancers for any job, online.

- World's largest freelance marketplace
- Any job you can possibly think of
- Save up to 90% & get quotes for free
- Pay only when you're 100% happy

[Hire a Freelancer](#)

[Earn Money Freelancing](#)





# Projects

**Post a project and receive competitive bids from freelancers within minutes.**

Choose from expert freelancers in over 2,700 skill sets from all around the globe. Pay your freelancers a fixed price or by the hour, all secured by the Milestone Payments system.

**67%**  
of projects receive bids within 60 seconds



★★★★★

**Animation video for website** £4,000.00 GBP

Video Services • 3D Rendering • Animation • 3D Modelling • 3D Animation

Jose has been fantastic to work with producing excellent results. Communication has been easy and Jose has used his artistic expertise to implement our vision and show our products well. The whole team is blown away by the results and is far better than we expected the end product to be. I will be hiring again in the future.

Animation video for website Complete

Details Proposals

**Project Details** £4,000.00 – 10,000.00 GBP

We are looking for a 30 second to 1 minute animation to use on our website. The animation will be of the products that we make attaching to a 3D model of a super yacht.

We have PDF proposals and most technical drawings of our products but I would imagine the work would be of each product as well as the generic super yacht itself.

Ideally we would like this to be seen in a sea environment but to save costs can be in a white/studio background.

**Product list:**  
 Tender whips with mounts & bases  
 Transom Fenders and Vertical Pillar Fenders  
 Dock steps  
 Inflatable Fenders with Fender Hooks  
 Ropes & Rigging (possibly showing towing of a tender)  
 Adjustable Jet Ski Trolleys  
 Ultra-Low Jet Ski Trolleys  
 Jet Ski Cradles (can also show being used with sun loungers that Argo Nevishas designed for us)  
 Jet Ski Lifting Kit  
 Carbon swim ladder  
 Awnings  
 Tender chocks  
 Tender hover chocks

Another website link to get a feel for the kind of thing we are thinking of:  
<https://www.ar3dam.com/>

This is a large project and we need realistic quotes.

Skills Required

Animation video for website

Details Proposals

**Awarded Freelancers**

 **Jose Ricardo M.** @jricardomm ✓

★★★★★ 4.9 106 \$ 7.8 99% 🇵🇹 Portugal

3D Artist - Animations - Vfx - Rendering

SEALED

**Other Proposals**

 **ART LAND DESIGN** @kingjoon ✓

★★★★★ 5.0 792 \$ 10.0 99% 🇦🇲 Armenia

3D realistic visualization agency

SEALED

 **ARCHVISION3D** @dreams3ds ✓

★★★★★ 5.0 839 \$ 10.0 100% 🇦🇲 Armenia

SPECIALIST 3D MODELING & RENDERING SERVICE

SEALED

 **Simia Animation.VFX** @Simiaanimation ✓

★★★★★ 4.9 80 \$ 8.1 100% 🇬🇧 United Kingdom

3D Animation Experts | NFT | Game Develop | AR-VR

SEALED

 **Supreme Animation Studio** @ajvfxworld ✓

★★★★★ 5.0 358 \$ 8.2 99% 🇮🇳 India

The Experts in the Animation Industry!

<https://www.freelancer.com/projects/3d-animation/Animation-video-for-website/details>



# 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.

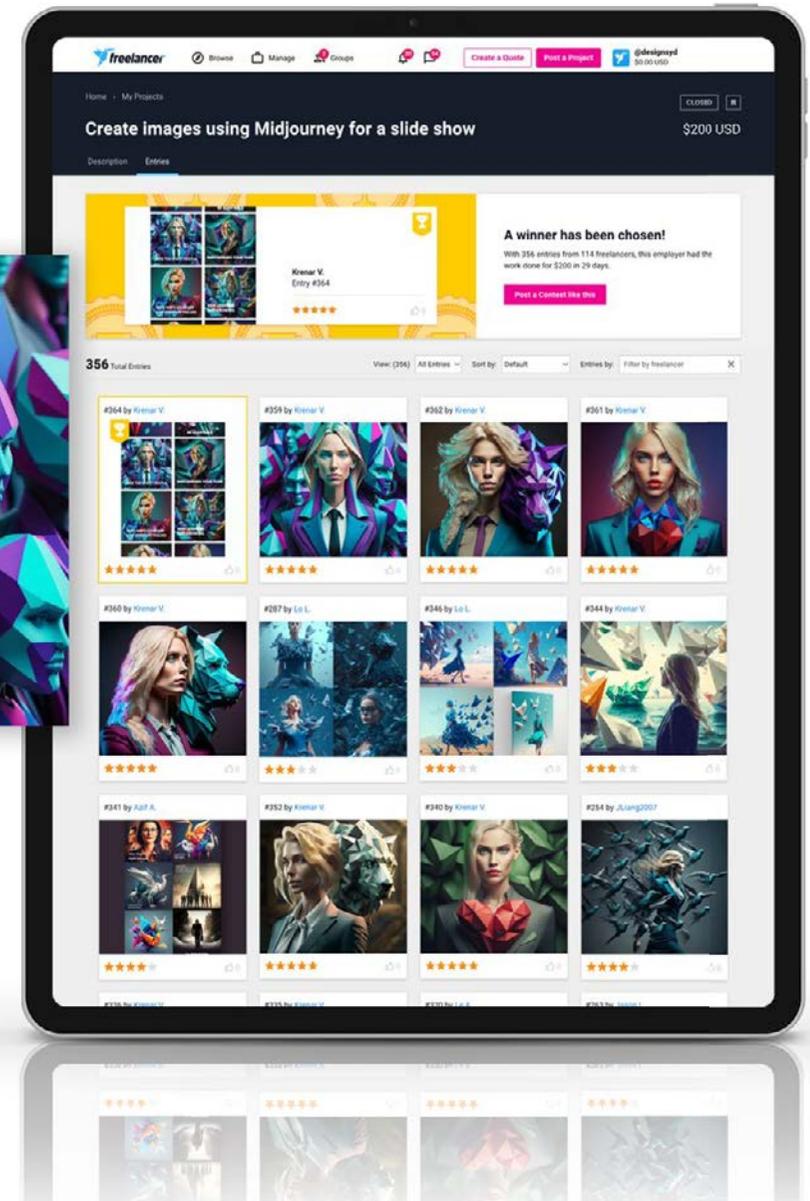
Unmatched liquidity:  
1,100,000+ entries per month  
~13,000,000 entries per year

91%

of contests receive entries within 1 hour

320

average entries per contest



<https://www.freelancer.com/contest/create-images-using-midjourney-for-a-slide-show-2201987>



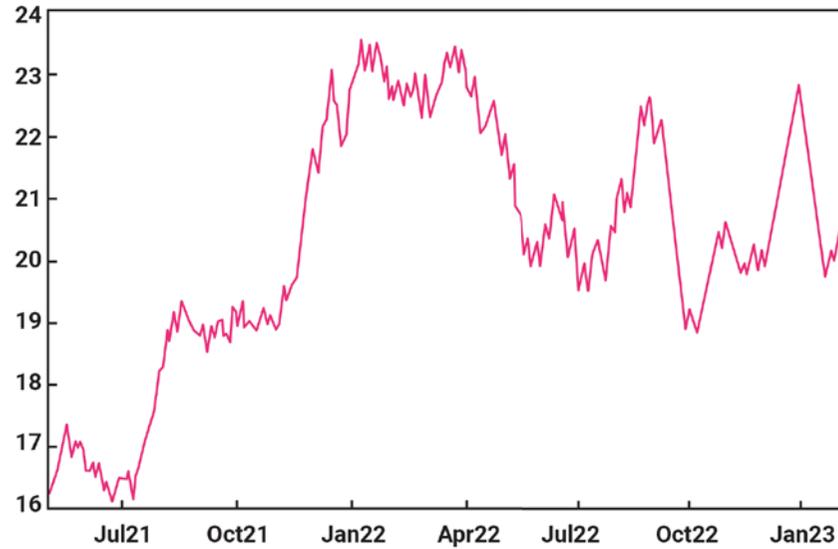
This AI generated art cost  
and took 29 days to make

**\$200 USD**



# Contests

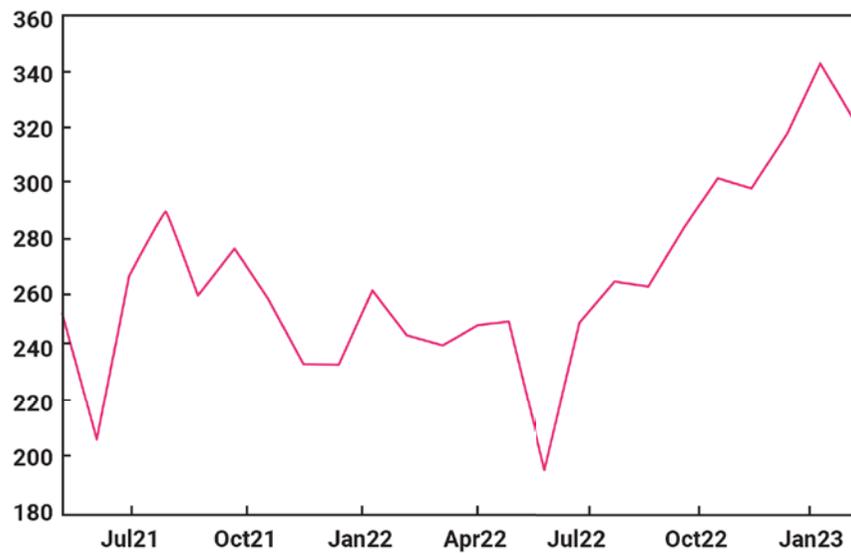
Revenue per contest



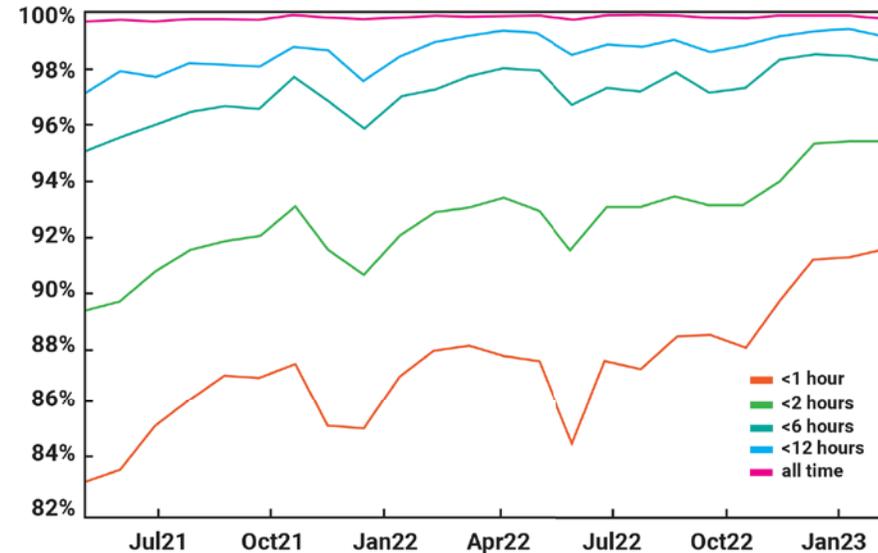
Average prize money per contest (USD)



Average number of entries per contest



% of contests with first entry in time segment

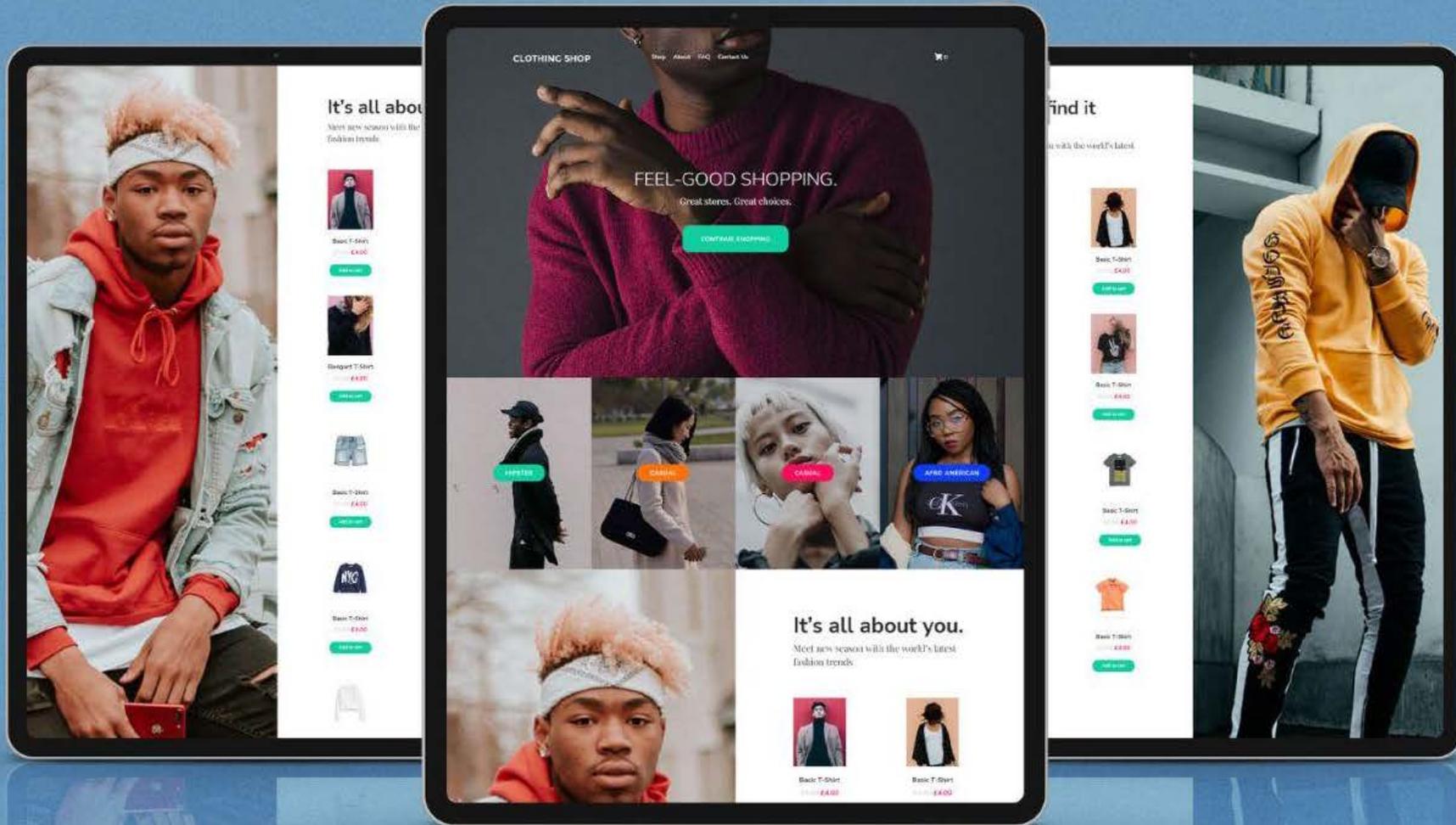




ArchCGI

This interior design cost  
and took 7 days to make

**\$400 USD**



This Webflow website cost  
and took 3 days to make

**\$180 USD**



This 3D texturing art cost  
and took 3 days to make

**\$300 USD**



This video production cost  
and took 30 days to make

**\$1960 USD**



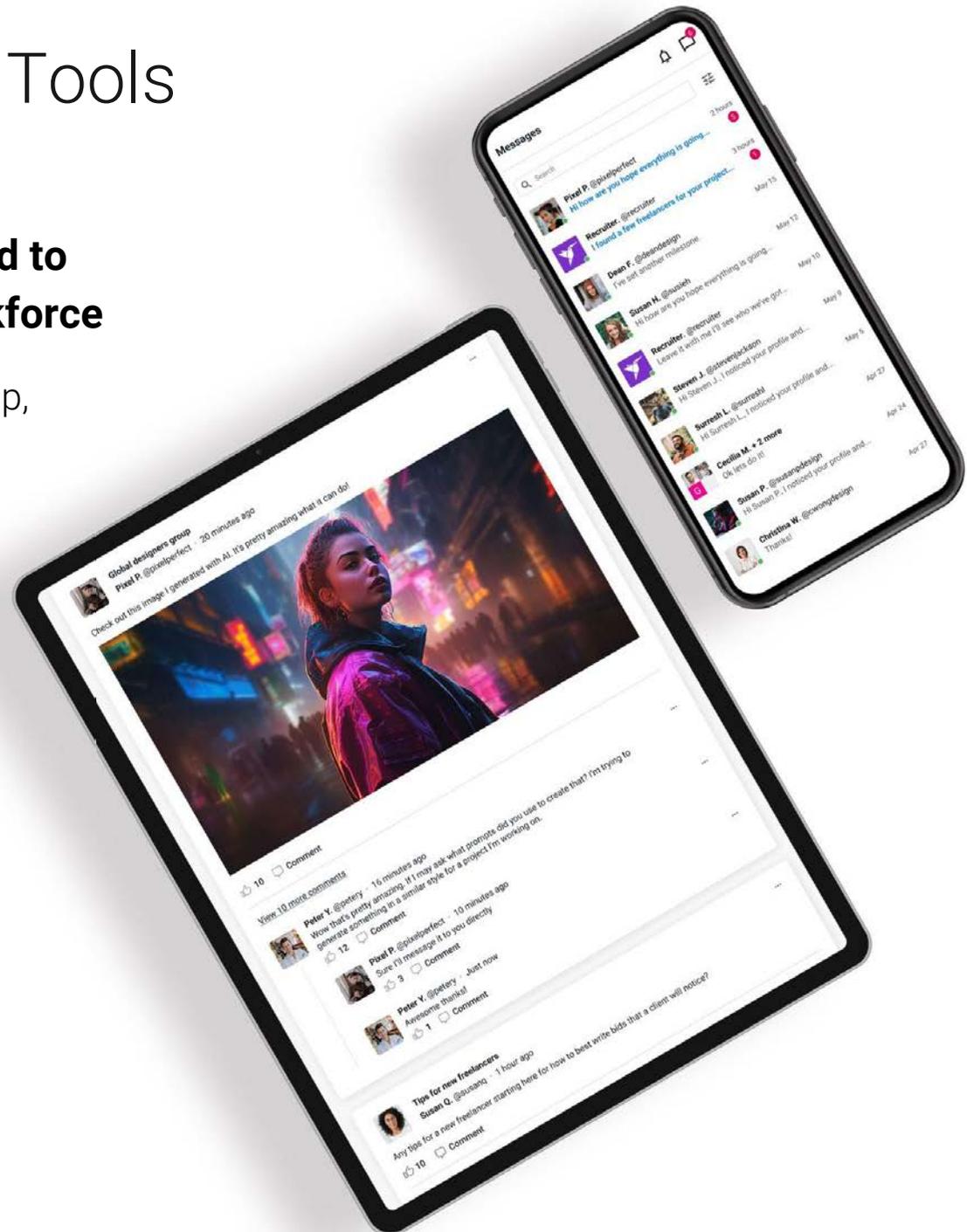
# Built-in Collaboration Tools

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## A suite of tools purposely designed to manage an on-demand cloud workforce

An integrated set of tools across desktop, tablet and mobile devices:

- Messaging
- File sharing
- Audio and video calls
- Task lists
- Shortlists
- Groups



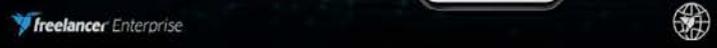


# **freelancer** Enterprise



**InSource™** powers your most important strategic advantage.

Your access to talent. InSource™ empowers workforce efficiency connecting internal demand for skills with both internal talent and the world's largest cloud workforce on demand.





# Deloitte.



# 35,157

CONSULTANTS ONBOARDED





# 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!"

*\* US Consulting projects*



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



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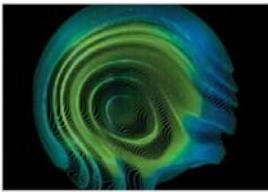
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## Souring Economy Gives Tech Freelancers a Lift

New wave of IT freelancers prefer to tackle digital projects, then move on, recruiters say



**6 Ways to Tackle the Cloud Engineering Skills Shortage**  
Almost every company today needs to develop cloud software. A few key strategies can help them find the talent they need.

**OneTen CEO on Building a Skills-First Culture: 'There Is Genius Everywhere'**  
Companies that focus hiring on skills can benefit from new sources of talent while elevating disadvantaged populations, according to OneTen CEO Maurice Jones.

**ERP and Strategy Aligned for Finance of the Future**

The number of job postings for software developers on Freelancer.com rose 54.7% in the third quarter on a year-over-year basis. Pictured: A job fair in Sunrise, Fla. in June.

“Deloitte relies more heavily on IT freelancers than it did before or during the pandemic. Like most companies, it enlists freelancers with specific skills across a range of capabilities, including AI and analytics”

**Balaji Bondili**

Managing Director, Deloitte



Freelancer has worked with NASA since 2015 to crowdsource solutions to complex problems faced by astronauts on the cutting edge of space exploration.

7,440	138	16,086
FREELANCERS PARTICIPATING	COUNTRIES PARTICIPATING	DESIGNS TO DATE

***"[NASA saw] extraordinary cost-savings (80-99%) when compared to traditional methods... implemented.. 30% faster than standard agencies or vendors.. 97% across a wide range of federal space programs"\****

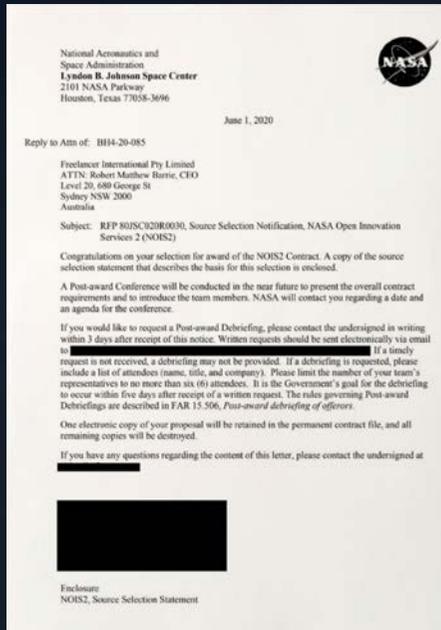
<http://freelancer.com/nasa>



\* 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>



# Success with NASA led to NASA Open Innovation Services 2 funding has increased **600% to US\$175 million**



U.S. DEPARTMENT OF  
**ENERGY**



BUREAU OF  
RECLAMATION



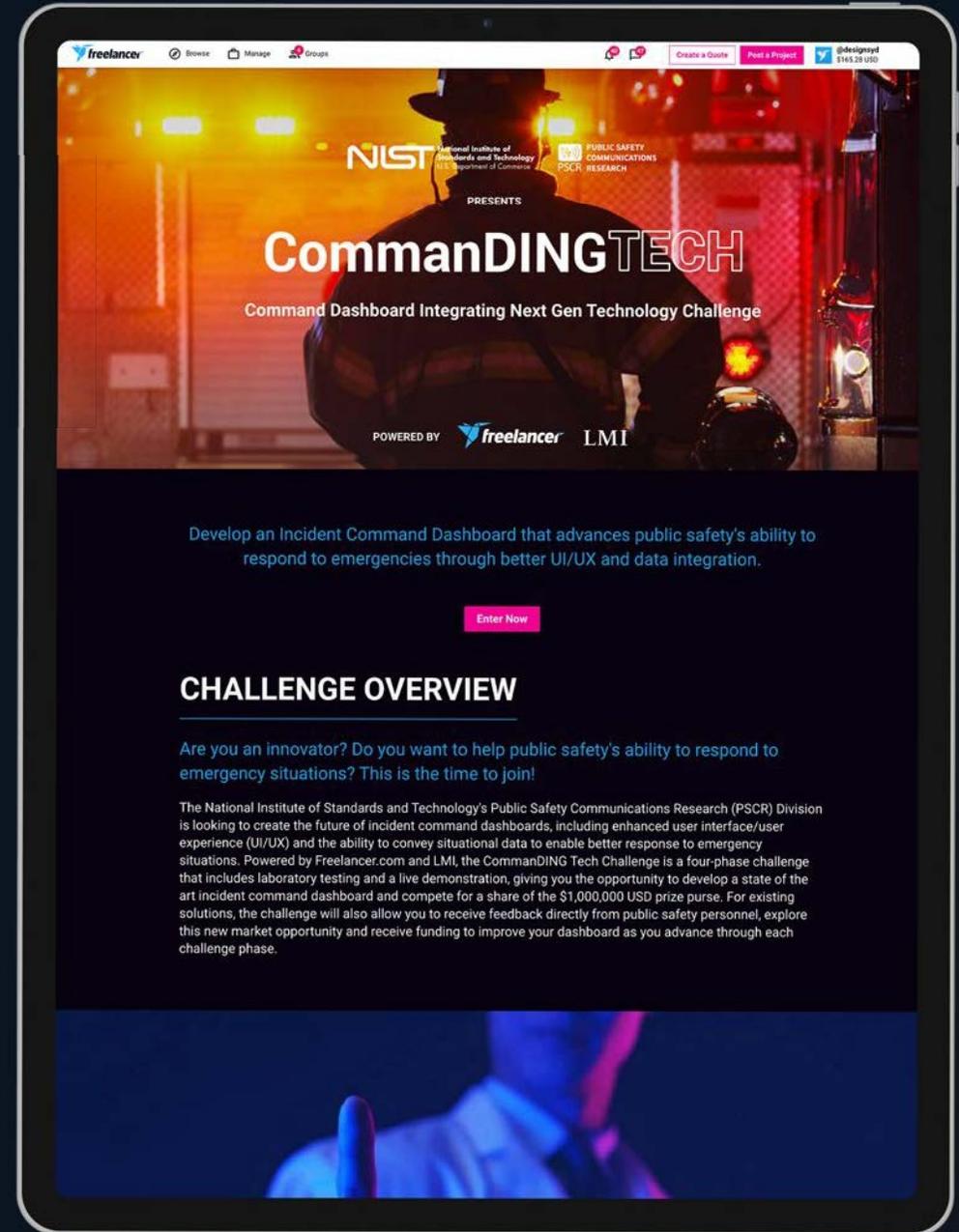
## Freelancer is working with U.S. Government in the fields of:

- Computational fluid dynamics
- Electrical engineering
- Physics
- Data science
- Machine learning
- Physics
- Mechanical engineering
- Graphic design
- UI/UX design
- Software engineering
- Network science
- Advanced manufacturing
- Transcription
- Information security



# COMMANDING TECH CHALLENGE

**Next-Gen Incident Command Dashboard** using Augmented Reality/Virtual Reality with enhanced UI/UX and data integration, competing for a chance to win a share of US\$1 million in prizes through NIST's Public Safety Communications Research division.





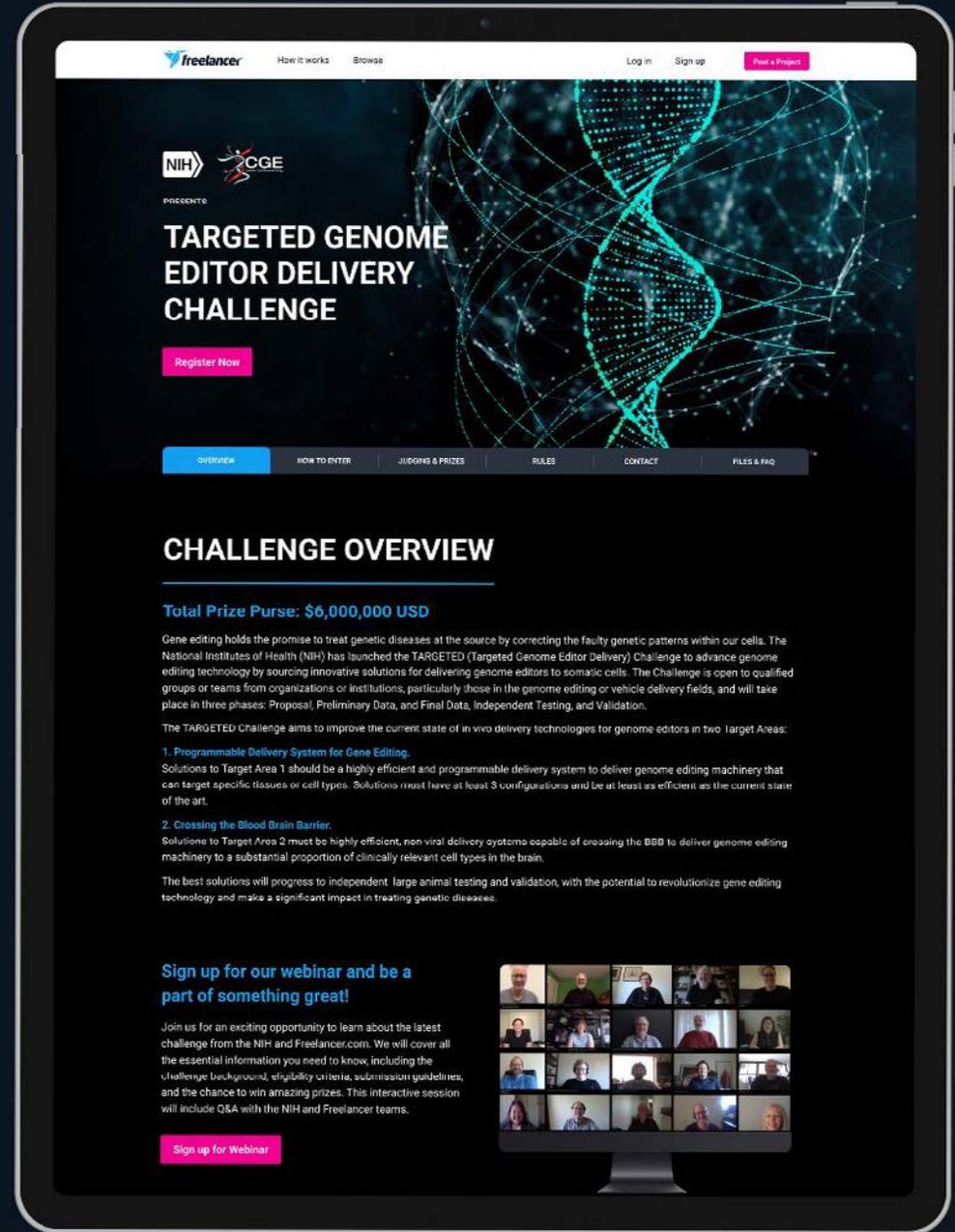
# TARGETED GENOME EDITOR DELIVERY CHALLENGE

## National Institutes of Health launch TARGETED Challenge

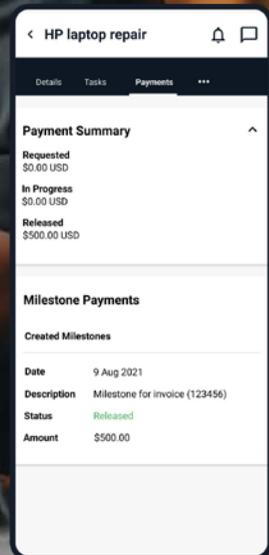
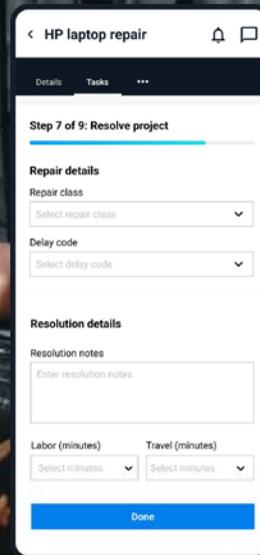
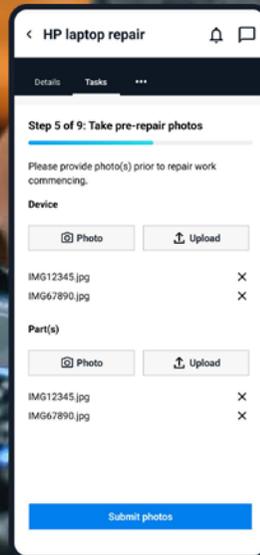
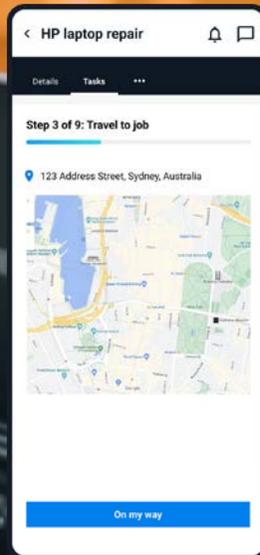
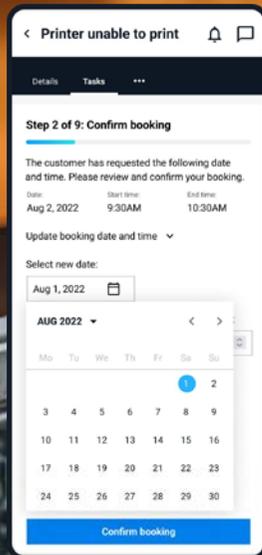
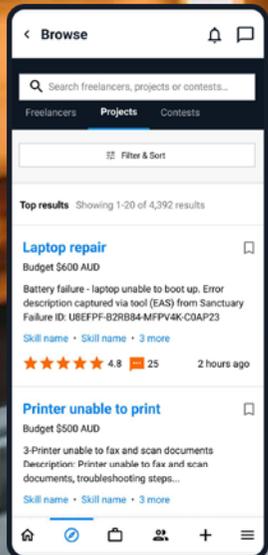
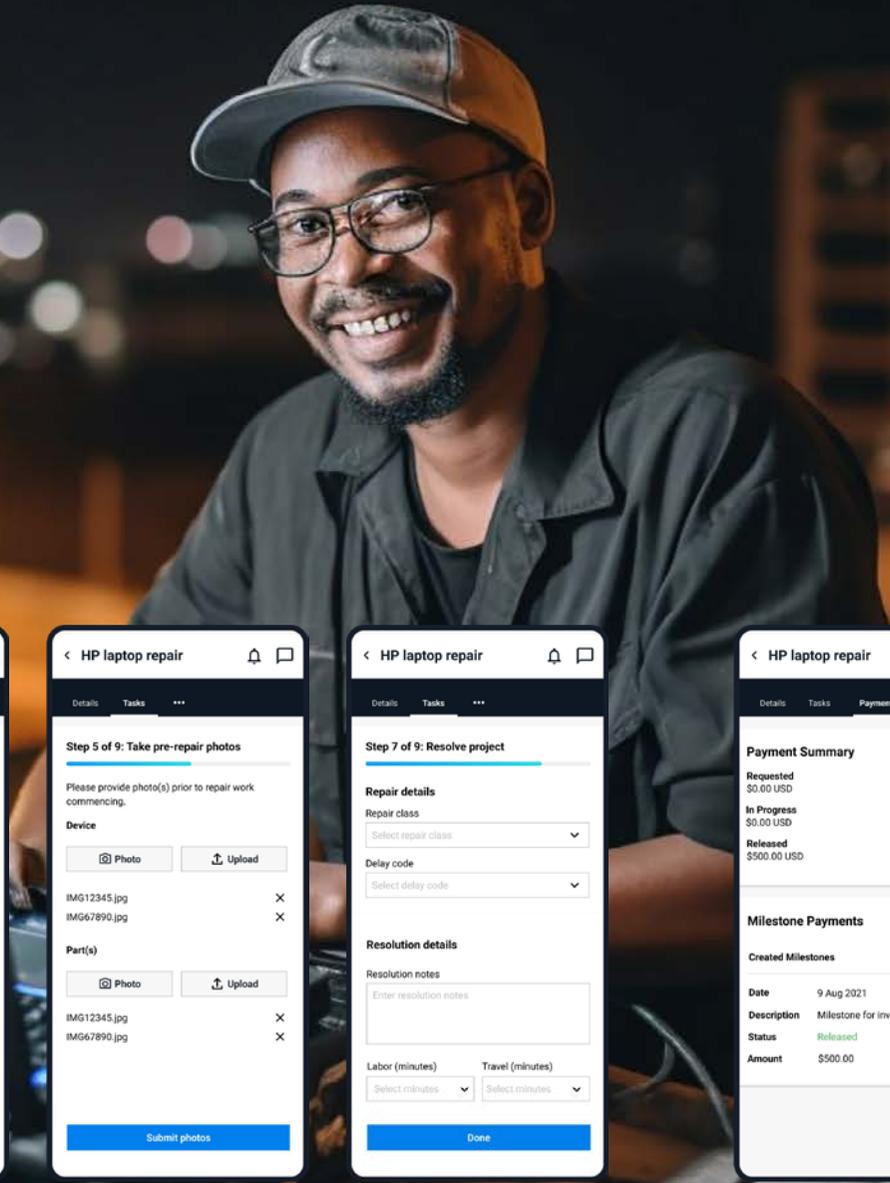
The new US\$6M competition aims to encourage genome editing technology development and improved editing efficiency.

Target Area 1: Programmable Delivery System

Target Area 2: Crossing the Blood Brain Barrier

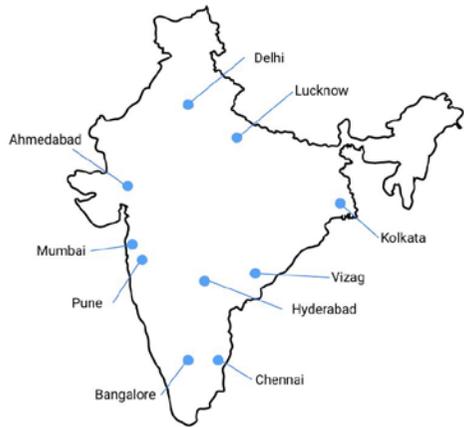


# Field Services





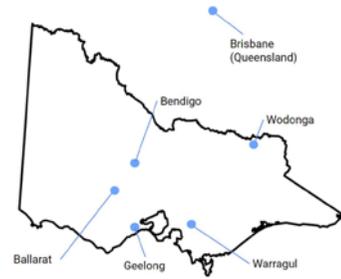
# Field service engineers activating globally



 INDIA



 MALAYSIA



 AUSTRALIA



 NEW ZEALAND

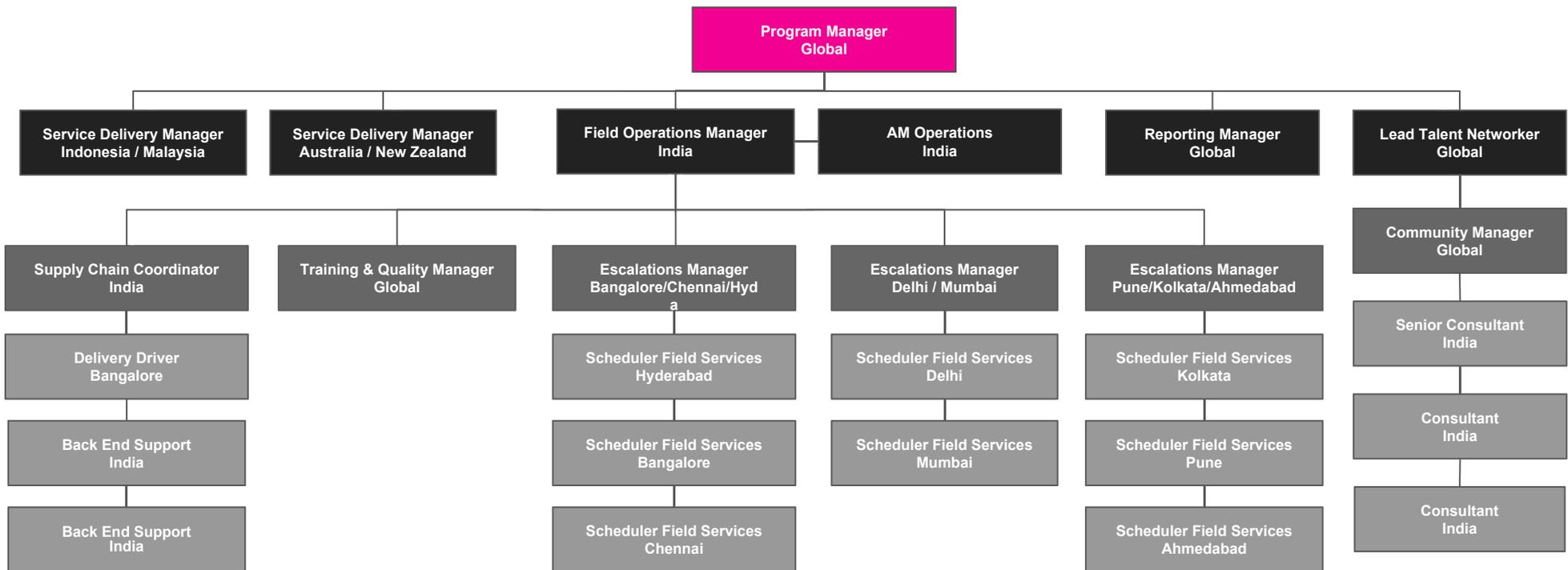


 INDONESIA





# Process flow & Support Structure





# Your perfect project, every time.

Get a Recruiter on your side.

Sit back and relax while we find you the best talent, quickly. No matter what your requirements, our expert recruiters will find the perfect freelancer for any budget.

Try it now >

# 7,117

5-STAR RATINGS  
IN 2022





# 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 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 IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprtex (acquired by NYSE:IBM).



**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.



**Yves Sy**  
Vice President, Engineering & Operations  
*BSc (Computer Science)*

Yves Sy is the Vice President of Operations at Freelancer.com, where he is responsible for the company's global operations including strategy planning, internal policies, and optimizing execution and delivery across engineering, people operations and customer support. Yves holds a BSc (Computer Science) degree from the University of the Philippines Manila, and has nearly 20 years of experience in the technology industry.



**Shaun McMeeken**  
Vice President of Enterprise Sales  
*B Bus (Monash) (Virginia Tech)*

Shaun McMeeken is the Vice President of Enterprise Sales at Freelancer.com, where he supports Fortune 500 and similar organisations implement new talent models to optimise their workforce for the future. He was a member of the founding ANZ Executive Board at Groupon where he led the sales team as Vice President Sales.



**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.



**Laurent Goudet**  
Chief Technology Officer  
*BSc (Mathematics & Computer Science) (Hons) / MSc (Embedded Systems) (Hons)*

Laurent Goudet is the Chief Technology Officer at Freelancer and is responsible for the technical direction of the company, ensuring alignment with its business goals. Prior to transitioning from Software Architect to Chief Technology Officer in early 2021, Laurent has been leading multiple technical initiatives, transforming the Web & native clients into mobile-friendly, fast, and reliable web applications, lifting the user experience and reducing the engineering costs.



**Bryndis Henrikson**  
Vice President, Managed Services  
*BSc (Missouri)*

Bryndis has been leading operations at the Freelancer Group for nearly a decade. She implements innovative management strategies which focus on building a mission-driven culture. Prior to Freelancer, Bryndis spent time designing standards-based eLearning programs in Taiwan. She earned a Bachelor of Science from Missouri State University.

# Recent Awards | Freelancer.com



## HR Tech Award

Talent Acquisition:  
Best Virtual / Hybrid Solution

HR Tech Awards 2022



## Gold Stevie

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

The Asia-Pacific Stevie  
Awards 2022



## APAC Insider

Best Cloud-Based  
Freelancing & Crowdsourcing  
Talent Platform

Southeast Asia Business  
Awards 2022



## Gold Stevie

Excellence in Innovation  
in Technology Industries  
(More than 100 Employees)

The Asia-Pacific Stevie  
Awards 2021



## Gold Stevie

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

The Asia-Pacific Stevie  
Awards 2021



## 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



## Silver Stevie

Innovative Achievement  
in Growth

The Asia-Pacific Stevie  
Awards 2022



## Bronze Stevie

Innovative Achievement in  
Sales or Revenue  
Generation : Freelancer  
Enterprise

The Asia-Pacific Stevie  
Awards 2022



## HR Tech Award

Best Comprehensive  
Solution

HR Tech Awards 2021



## Silver Stevie

Achievement in Growth

The International Business  
Stevie Awards 2021



## Official Webby Honoree

Best Employment Website

24th Annual Webby  
Awards 2020





“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.





Securing the world's trade



Inspect goods & services before releasing funds  
**OVER US\$6,100,000,000 IN TRANSACTIONS SECURED**

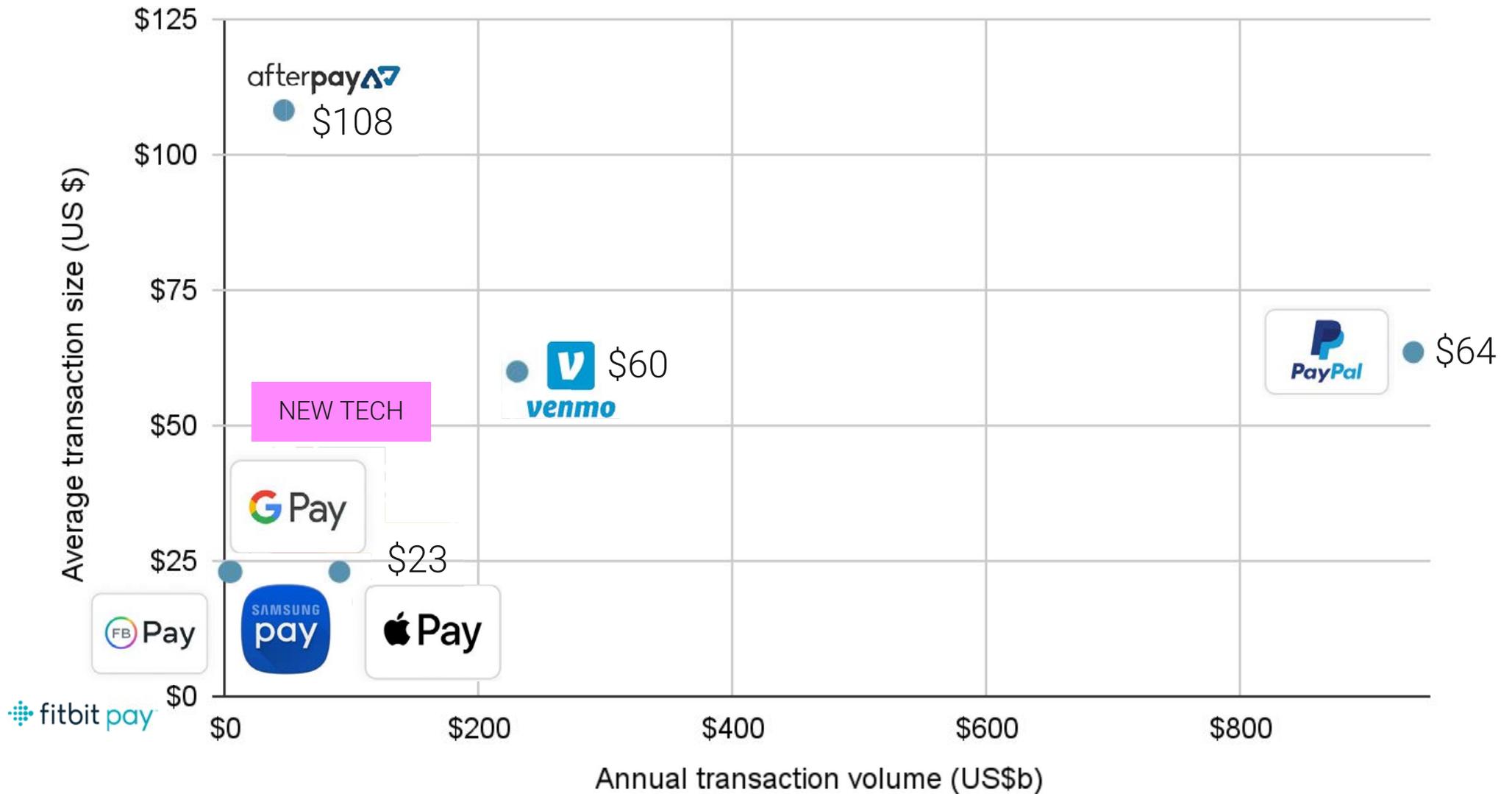
[investor@escrow.com](mailto:investor@escrow.com)



The world's trade is going online, but digital payments can only buy a coffee, not a car.

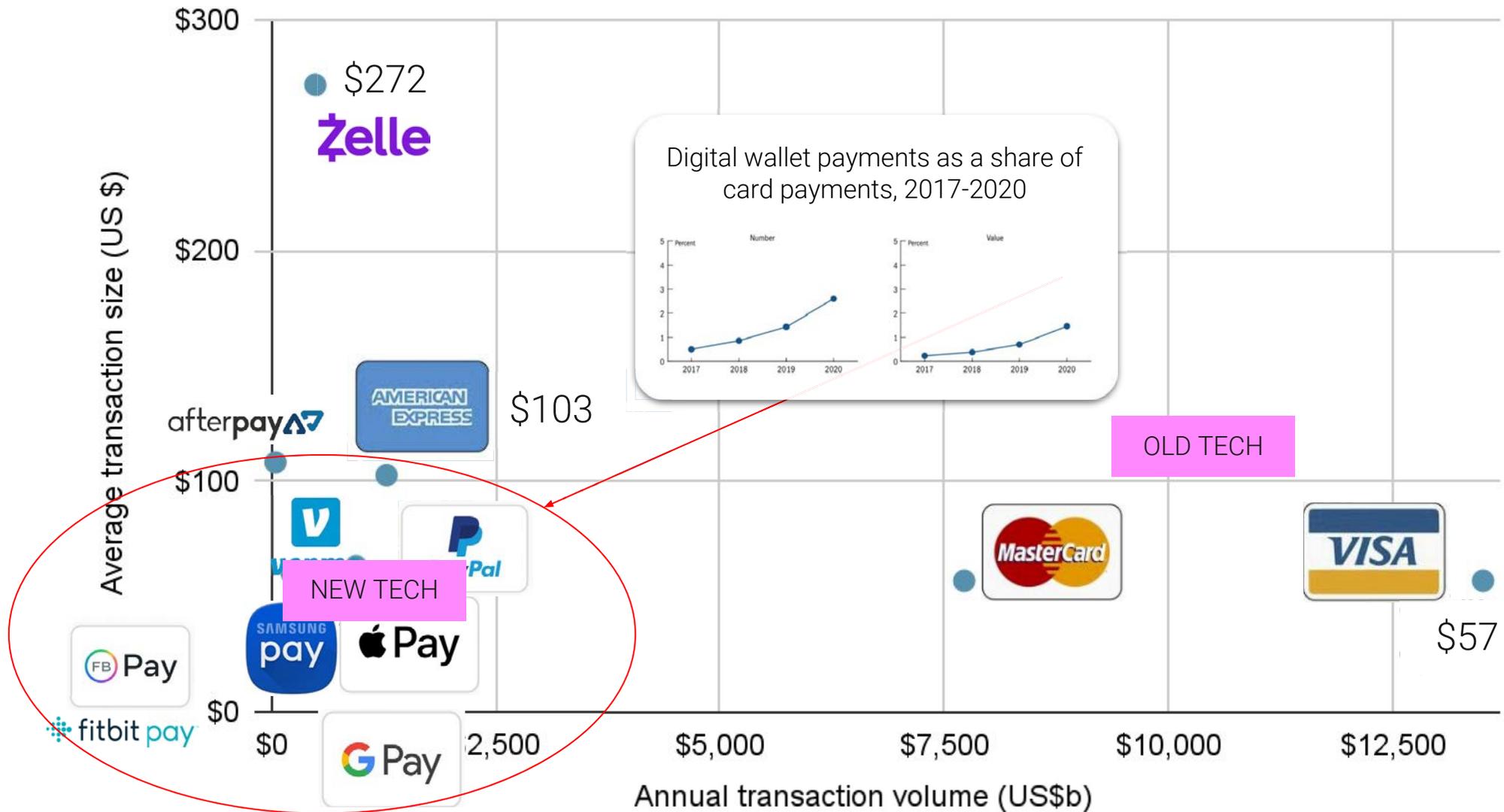


# Most of the innovation in payments is in low-value



Zelle: <https://www.businessinsider.com/zelle-and-venmo-end-2021-with-strong-volume-2022-2>, <https://www.businessofapps.com/data/mobile-payments-app-market/>  
 Paypal: <https://www.nasdaq.com/articles/paypal-stock-has-given-up-all-its-pandemic-era-gains-is-it-a-buy-now>  
 SWIFT: <https://economics.stackexchange.com/questions/9165/how-much-money-is-wire-transferred-every-year-worldwide>  
 BPay, Bank transfer: <https://www.rba.gov.au/publications/annual-reports/psb/2020/trends-in-payments-clearing-and-settlement-systems.html>  
 Letter of Credit: <https://swiflinstitute.org/wp-content/uploads/2014/11/2014-11-International-Trade-Risk-and-Role-of-Banks-Niepmann-and-Schmidt-Eisenlohr-REVISED.pdf>  
 Checks <https://go.gale.com/ps/i.do?id=GALE%7CA91090224&sid=googleScholar&v=2.1&it=r&linkaccess=abs&issn=1048115X&p=AONE&sw=w&userGroupName=anon%7E8bea63a6>  
 Apple Pay, Google Pay: <https://appleinsider.com/articles/21/08/17/apple-pay-accounted-for-92-of-us-mobile-wallet-debit-transactions-in-2020-study-says>  
 Volumes: <https://blockworks.co/bitcoin-surpasses-3-trillion-in-transactions/>  
 Venmo: <https://www.businessofapps.com/data/venmo-statistics/>  
 Letter of Credit: <https://www.alliedmarketresearch.com/letter-of-credit-confirmation-market-A06312#~:text=The%20global%20letter%20of%20credit,2.72%25%20from%202021%20to%202030.>  
 ACH: <https://www.nacha.org/content/ach-network-volume-and-value-statistics#:~:text=2021%20Full%20Year%20Volume%20and,payment%20volume%20grew%20nearly%2074%25.>

# The red ocean in small value payments <3% of card volume



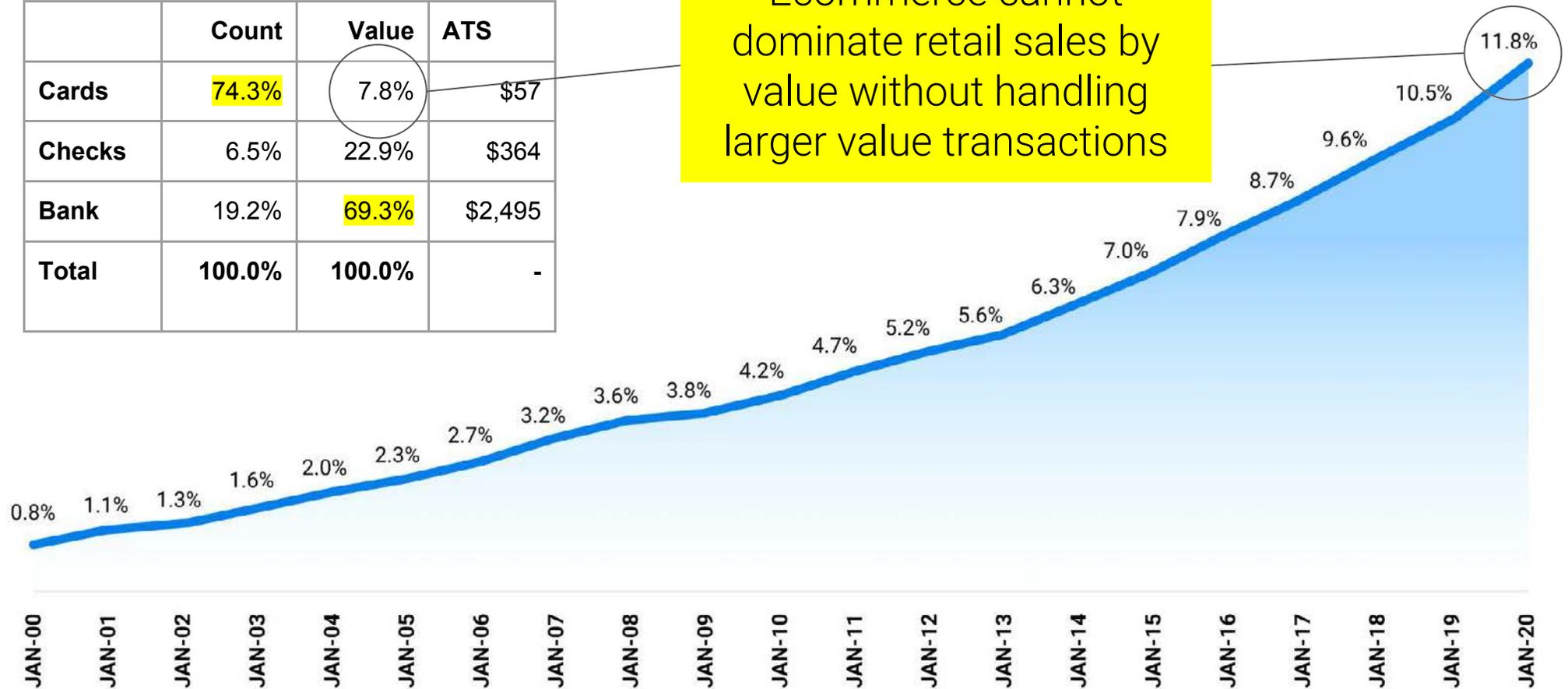
Includes all card transactions made via a digital wallet, including tokenized digital wallet. Include: Digital wallet transactions made by using electronic devices, such as smartphone, smart watch, or activity tracker, by "tapping" the device at the point-of-sale (POS) terminal (i.e., Apple Pay, Samsung Pay, Google Pay, Fitbit Pay, Masterpass). Also include tokenized digital wallet transactions made by using customer's payment credentials saved in a virtual account number. These credentials can be stored either on a smartphone or in the cloud. When making a purchase, a substitute account number and a transaction specific code ("token") are used to process payments. This can include purchasing items online with a computer or using a smartphone to make a purchase with a browser or in-app (i.e., Apple Pay, Google Pay, Masterpass, Visa Checkout, Amex Express Checkout). Include digital wallet near-field communication (NFC) transactions, MST (magnetic secure transmission) transactions, quick response (QR) code transactions, barcode transactions, in-app transactions, or browser transactions. Do not include: Card-on-file e-commerce transactions (cardholder-initiated or merchant-initiated) (i.e., installment payment) or transactions made via contactless cards (i.e., "tap and pay").

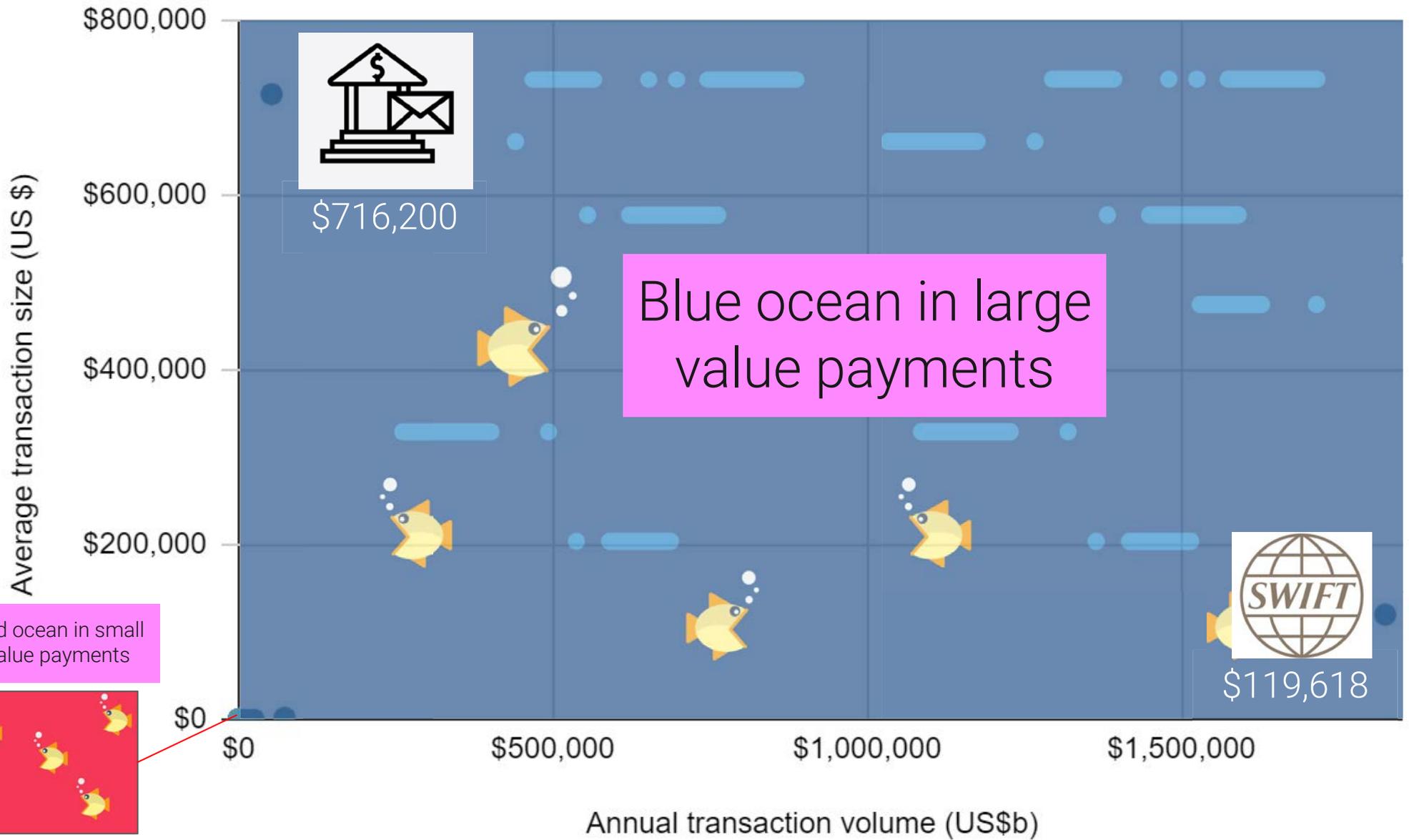
# Card volume <8% of US domestic payments

Annual US e-commerce retail sales as percentage of total sales, seasonally adjusted

	Count	Value	ATS
<b>Cards</b>	74.3%	7.8%	\$57
<b>Checks</b>	6.5%	22.9%	\$364
<b>Bank</b>	19.2%	69.3%	\$2,495
<b>Total</b>	100.0%	100.0%	-

Ecommerce cannot dominate retail sales by value without handling larger value transactions





Zelle: <https://www.businessinsider.com/zelle-and-venmo-end-2021-with-strong-volume-2022-2>, <https://www.businessofapps.com/data/mobile-payments-app-market/>

Paypal: <https://www.nasdaq.com/articles/paypal-stock-has-given-up-all-its-pandemic-era-gains-is-it-a-buy-now>

SWIFT: <https://economics.stackexchange.com/questions/9165/how-much-money-is-wire-transferred-every-year-worldwide>

BPay, Bank transfer: <https://www.rba.gov.au/publications/annual-reports/psb/2020/trends-in-payments-clearing-and-settlement-systems.html>

Letter of Credit: <https://swiftinstitute.org/wp-content/uploads/2014/11/2014-11-International-Trade-Risk-and-Role-of-Banks-Niepmann-and-Schmidt-Eisenlohr-REVISED.pdf>

Checks <https://go.gale.com/ps/i.do?id=GALE%7CA91090224&sid=googleScholar&v=2.1&it=r&linkaccess=abs&issn=1048115X&p=AONE&sw=w&userGroupName=anon%7E8bea63a6>

Apple Pay, Google Pay: <https://appleinsider.com/articles/21/08/17/apple-pay-accounted-for-92-of-us-mobile-wallet-debit-transactions-in-2020-study-says>

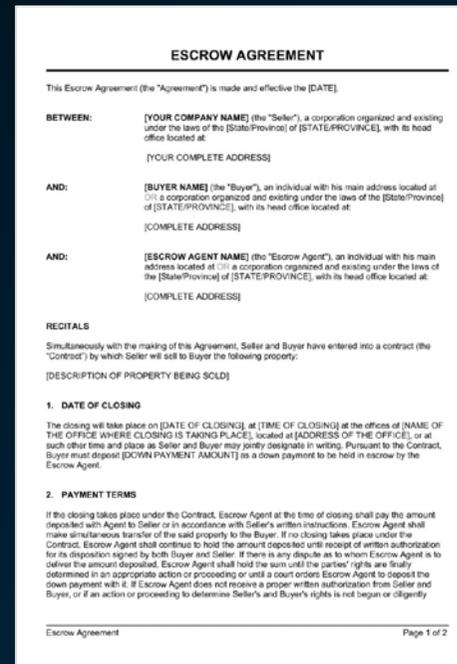
Volumes: <https://blockworks.co/bitcoin-surpasses-3-trillion-in-transactions/>

Venmo: <https://www.businessofapps.com/data/venmo-statistics/>

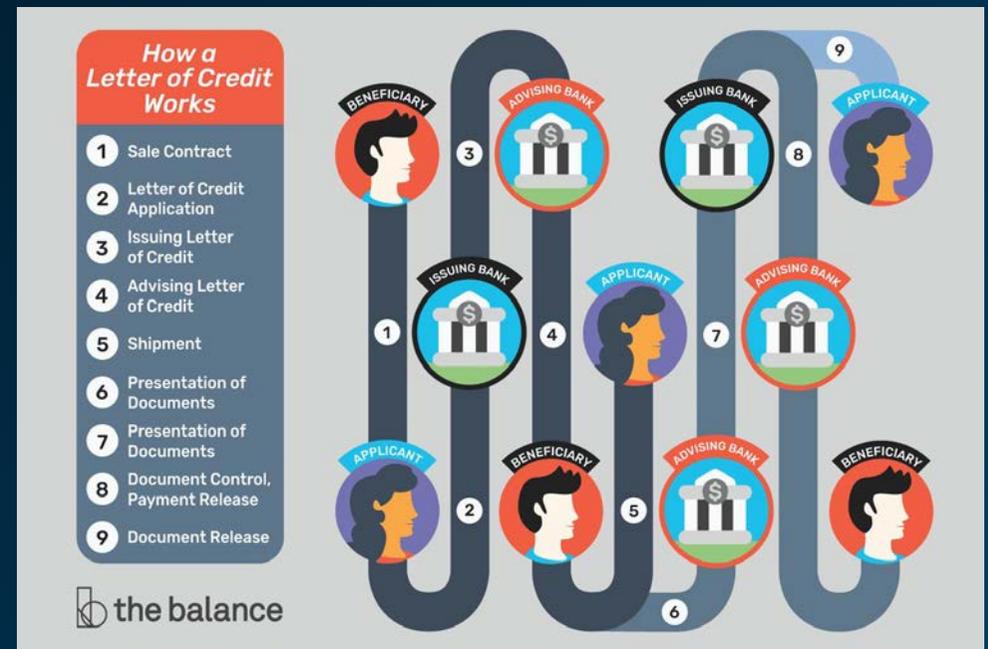
Online payments fail above a few thousand dollars

Secure business payments are bespoke, slow, error-prone & expensive.

Inspections are required before shipping.



“According to the ICC, the world-wide documentary discrepancy rates against the DLC [letters of credit] are between 60% to 70%”



Online payments fail with untrustworthy counterparties

Buyer protection is a terrible experience for consumers.

Card fraud over the next decade will cost \$409 billion in losses globally \*

Money ▶ Property Pensions Savings Borrowing Careers

**Consumer champions**  
Scams

**I could prove I had been scammed but eBay wasn't on my side**

I sent all the evidence that a £450 pair of trainers were perfect, but it refunded the buyer who has kept my trainers



**Miles Brignall**  
Mon 31 Aug 2020 02:00 EDT



▲ eBay's buyer protection ... but what about a seller who has been scammed? Photograph: NetPhotos/Alamy

**I appear to have been scammed after I sold a £450 pair of trainers on eBay about a month ago to a "buyer" in the US.**

They paid straight away, and the delivery address was a business in New York, but there was no contact name and they had zero feedback. This concerned me, but I believed I'd be protected by eBay.

I took pictures of the shoes and the box from every angle, and then I bubble-wrapped and double-boxed them so there was zero chance of any damage, and the buyer couldn't possibly dispute their condition. Which is exactly what happened.

I sent all the evidence that a £450 pair of trainers were perfect, but it refunded the buyer who has kept my trainers

# Escrow.com solves large value payments in an untrustworthy world



Escrow.com holds the funds while the transaction completes.

## ESCROW API

Spend more time running your business and less time worrying about payments code and compliance overhead.

Built for developers, by developers.

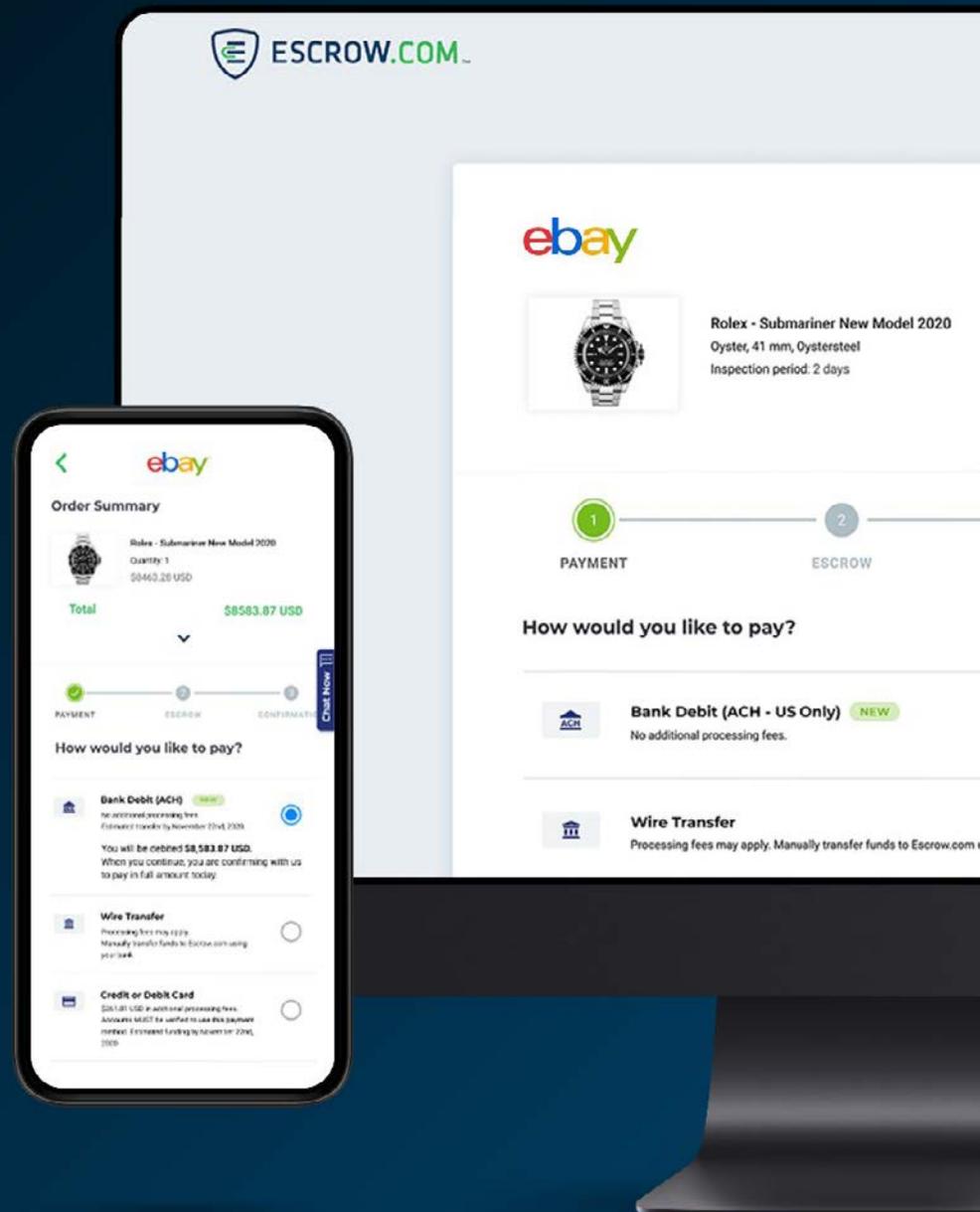
## ESCROW Pay

The simplest way to add escrow payments to your website, mobile app, online store, classified site or marketplace.

Escrow.com payments with one line of code.

## ESCROW Offer

Allows buyers and sellers to negotiate a price & securely transact domain names, cars, boats, aircraft or any high-value item online.

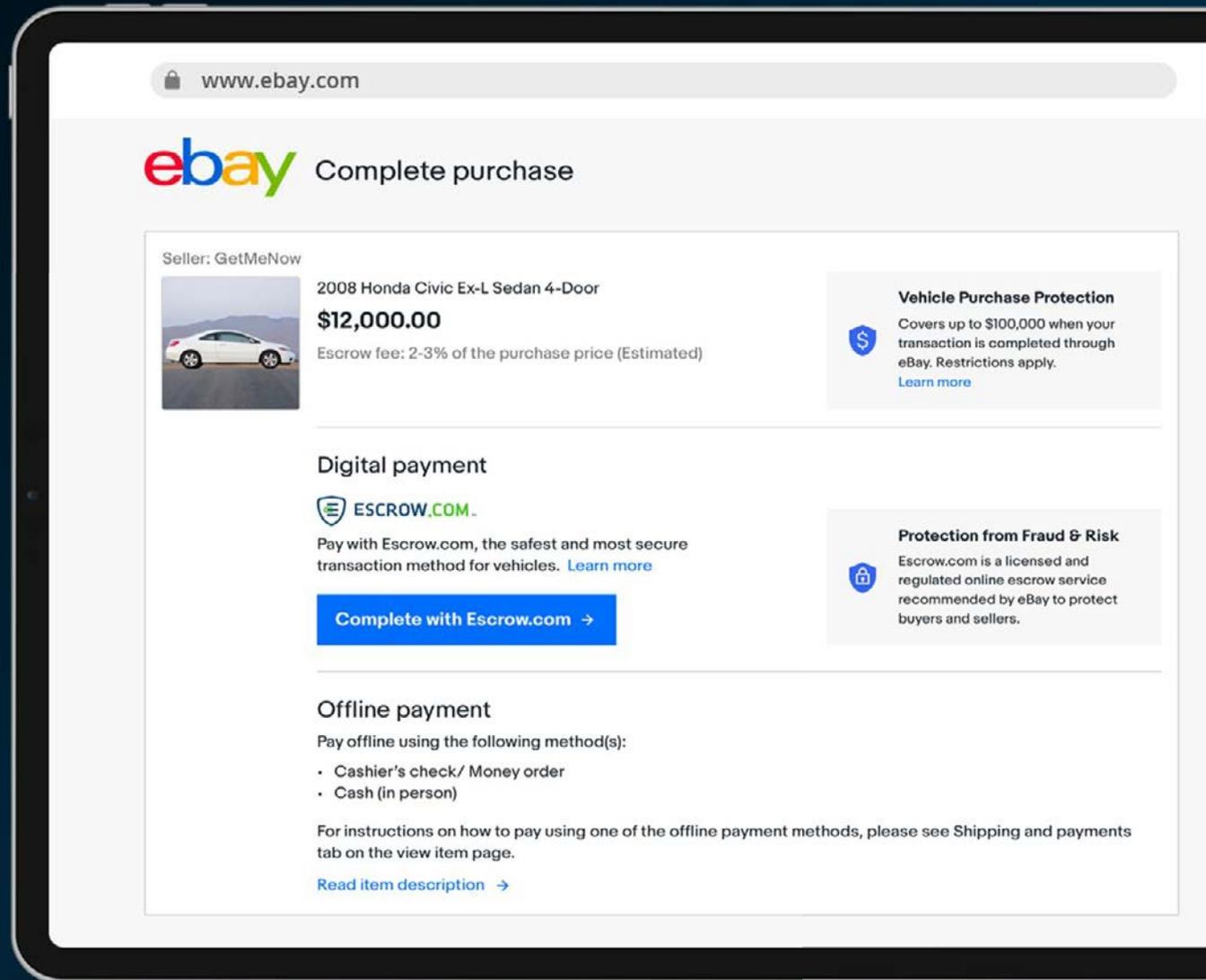




+



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



Escrow.com is the only secure online payment method for high value items.

Supporting payments in USD, EUR, CAD, AUD & GBP from 100 to 100,000,000+.



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



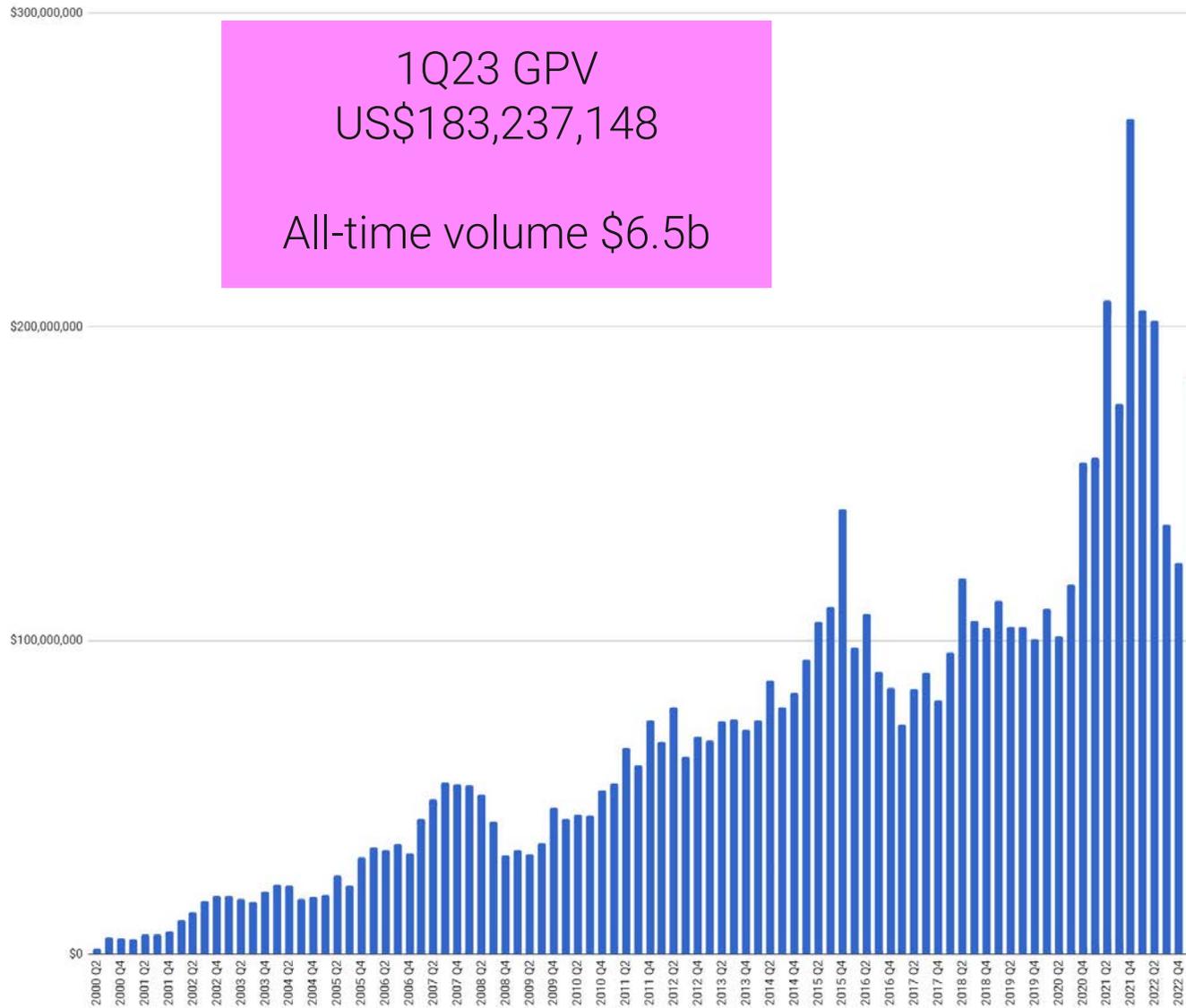
WEBSITES



ELECTRONICS

# Escrow.com Gross Payment Volume (US\$)

Gross  
Payment  
Volume  
  
(USD)

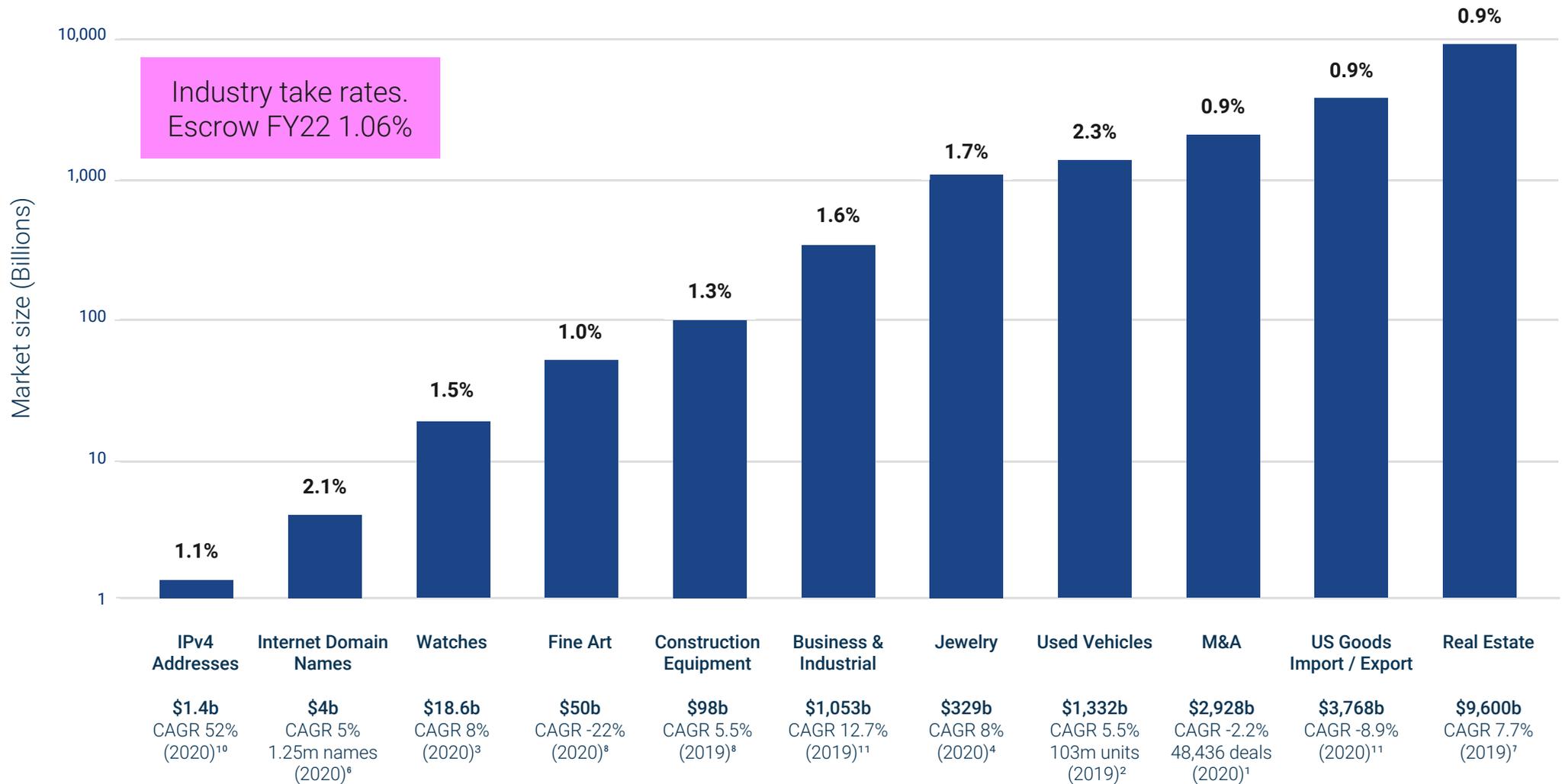




Over 2 million customers.

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.

# Key verticals



1 <https://www.pwc.com/gx/en/services/deals/trends.html>  
 2 <https://www.grandviewresearch.com/industry-analysis/used-car-market>  
 3 <https://usa.watchpro.com/pre-owned-luxury-watch-market-is-worth-18-6-billion-and-growing-fast/>  
 4 <https://www.grandviewresearch.com/industry-analysis/jewelry-market>  
 5 <https://www.ibisworld.com/industry-statistics/market-size/web-domain-name-sales-united-states/>  
 6 <https://domainnamewire.com/2021/04/14/sizing-the-domain-name-aftermarket/>

7 [https://www.msci.com/documents/1296102/19878845/MSCI\\_Real\\_Estate\\_Market\\_Size\\_2020.pdf/06a13e2c-0230-f253-26fa-3318cecb1c59](https://www.msci.com/documents/1296102/19878845/MSCI_Real_Estate_Market_Size_2020.pdf/06a13e2c-0230-f253-26fa-3318cecb1c59)  
 8 <https://www.gminsights.com/industry-analysis/used-construction-equipment-market>  
 9 <https://www.artsy.net/article/artsy-editorial-collectors-art-market-2021-report>  
 10 Escrow.com estimates, [https://www.caixa.org/catalog/papers/2013\\_first\\_look\\_transfer\\_markets/first\\_look\\_transfer\\_markets.pdf](https://www.caixa.org/catalog/papers/2013_first_look_transfer_markets/first_look_transfer_markets.pdf)  
 11 US Trade Census FT900 [https://www.census.gov/foreign-trade/Press-Release/ft900\\_index.html](https://www.census.gov/foreign-trade/Press-Release/ft900_index.html)

# Beach head customers in key verticals

Domain Names



IP Addresses



Cars



Boats, Aircraft, Vehicles



Fine Art



Luxury, Watches & Jewellery, Auctions



Intellectual Property



Business Sales, Mergers & Acquisitions



Import / Export



Produce



Oil & Gas



Services



# The world's largest online escrow company.



Escrow.com has 55 financial services licenses granted or in-application.

Five U.S. states do not require Escrow.com to hold licenses (Hawaii, Indiana, Massachusetts, Tennessee, Wisconsin).  
Additionally Escrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in FINTRAC #M23461013.  
A UK Payments Institution license application has been filed with the Financial Crimes Authority.

Escrow.com is the only multi-jurisdiction licensed online escrow company with 55 licenses granted or in-application.

The screenshot shows the website of the California Department of Financial Protection & Innovation (DFPI). The header includes the CA.GOV logo, navigation links for Newsroom, Contact Us, a language selector, and Settings. Below the header is a menu with icons and labels: About, File a Complaint, Licensees, Consumers, Search, and Contact Us. The main content area is titled "Online Escrow Companies" and lists licensed providers. A sidebar on the right contains "Key Consumer Links" such as Consumer Insights, Alerts, and a Complaint Request form. A footer note asks for user feedback to improve the website.

**Stopped escrow**

**Not external**

**Surrogacy escrow**

**Online Escrow Companies**

The following companies are licensed to provide online escrow services:

- Assembly Escrow Inc.**  
Telephone: 866-862-2714  
Email: [tracey@promisepay.com](mailto:tracey@promisepay.com)  
Website: <http://promisepay.com>
- Upwork Escrow Inc.**  
Telephone: 650-316-7557  
Email: [Escrow@Upwork.com](mailto:Escrow@Upwork.com)  
Website: <https://www.upwork.com>
- Internet Escrow Services, Inc.**  
Telephone: 1-888-511-8600, 949-635-3800  
Email: [sales@escrow.com](mailto:sales@escrow.com)  
Website: <http://www.escrow.com>
- SeedTrust Escrow, Inc.**  
Telephone: 800 205-3527  
Email: [Info@SeedTrustInc.com](mailto:Info@SeedTrustInc.com)  
Website: <https://SeedTrustInc.com>

If you are checking on any company other than the ones listed above, you should click here for [Consumer Alerts](#) . Many alleged online escrow companies are falsely using names similar to our licensees or current licensee Numbers in an effort to deceive consumers into believing they are licensed and regulated by the State of California.

**Key Consumer Links**

- [Consumer Insights](#)
- [Consumer Alerts](#)
- [Consumer Connection Newsletter](#)
- [Licensees and Industries Regulated by the DFPI](#)
- [Actions, Orders and Administrative Hearing Decisions](#)
- [File a complaint](#)
- [Submit a Public Records Request](#)

Help us improve the DFPI website!

California escrow licenses

# Benefits of using Escrow.com



## Increase Trust

Marketplaces are all about trust. Escrow dramatically lifts trust for platforms.



## Increase Liquidity

Buyers can inspect the goods or services before releasing the funds, driving cross-border transactions.



## Increase Network Effects

Greater liquidity means more buyers & sellers, better choice, pricing and conversion rates.



## Increase Compliance

AML/KYC, bonding, SARs, IFTIs, OFAC/PEP & sanctions checks not the business of platforms.



## Increase Insights

Know who your customer is, enables bidirectional feedback, what happens after the match



## Increase Revenue

Upselling is now possible because the platform handles the payment.

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

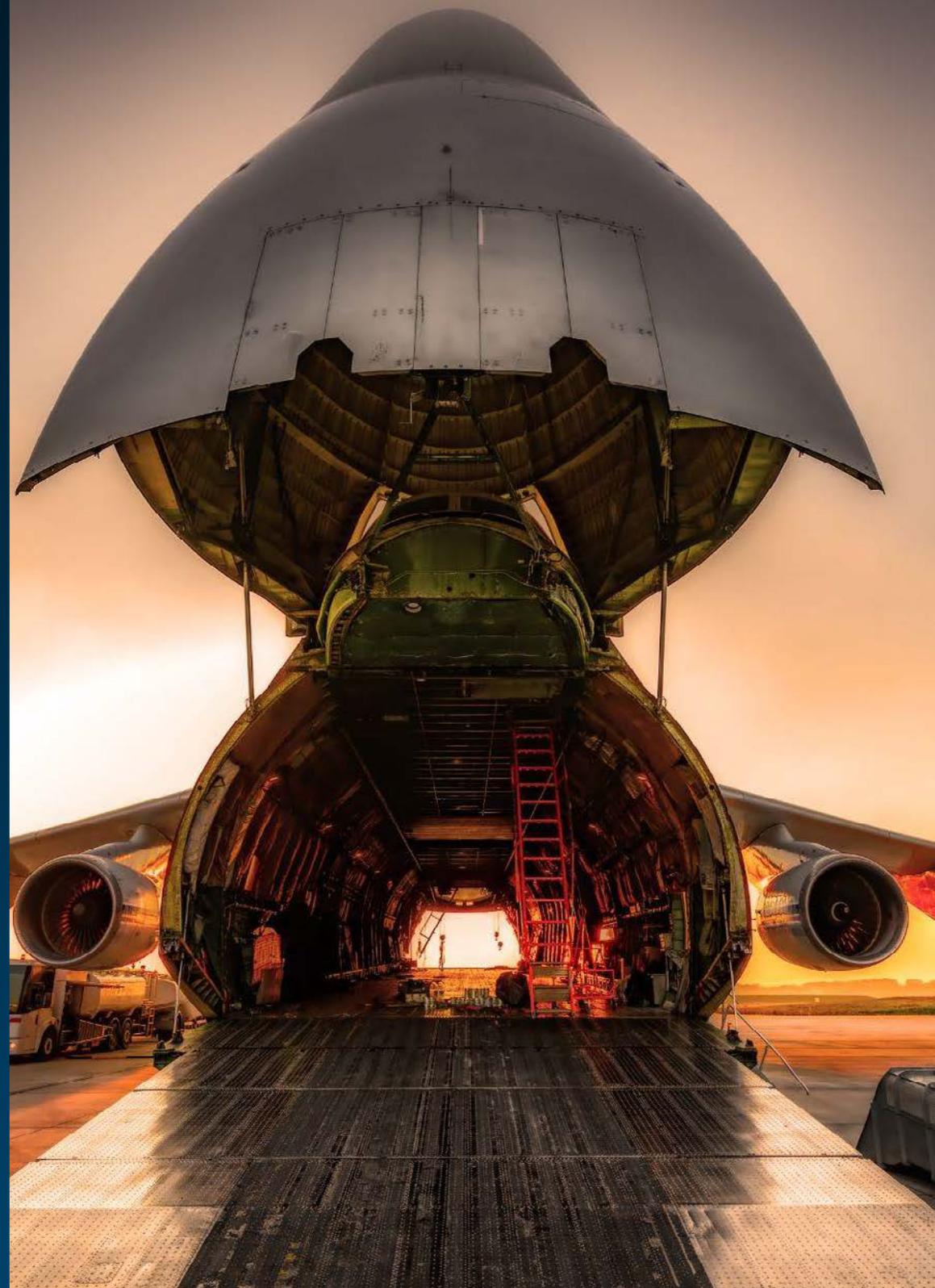
Escrow.com solves trust problem

- Buyer & seller have to physically meet to transact
- Seller accepting cards risks chargebacks
- Buyer using cash or wire has to risk delivering cash safely and trusting 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:

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





ESCROW.COM™

&



MOTORS

first transaction

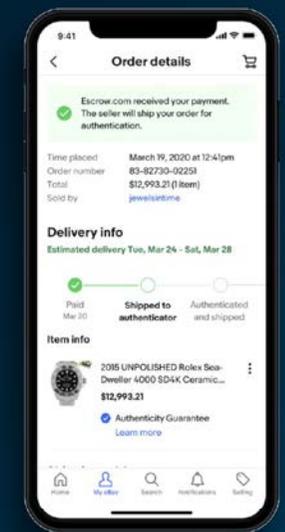
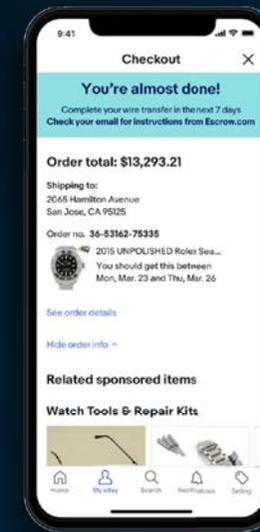
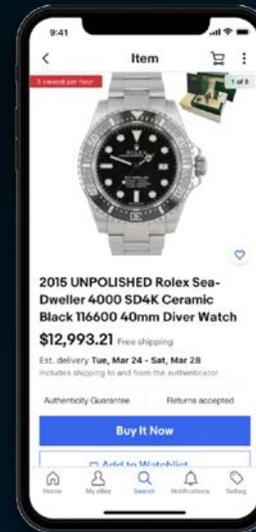
enabled the secure sale of a 1930 Ford Model A from Poway, California to Farmington, New York - a distance that would normally be complicated to transact over.

"We've seen a tremendous uptick in interest for luxury watches this past year, with more than 22 million site searches for Cartier, and more than 15 million for Tag Heuer. Escrow joins Authenticity Guarantee as eBay's response to that growing appetite."

Charis Márquez, Vice President of Fashion, eBay



+



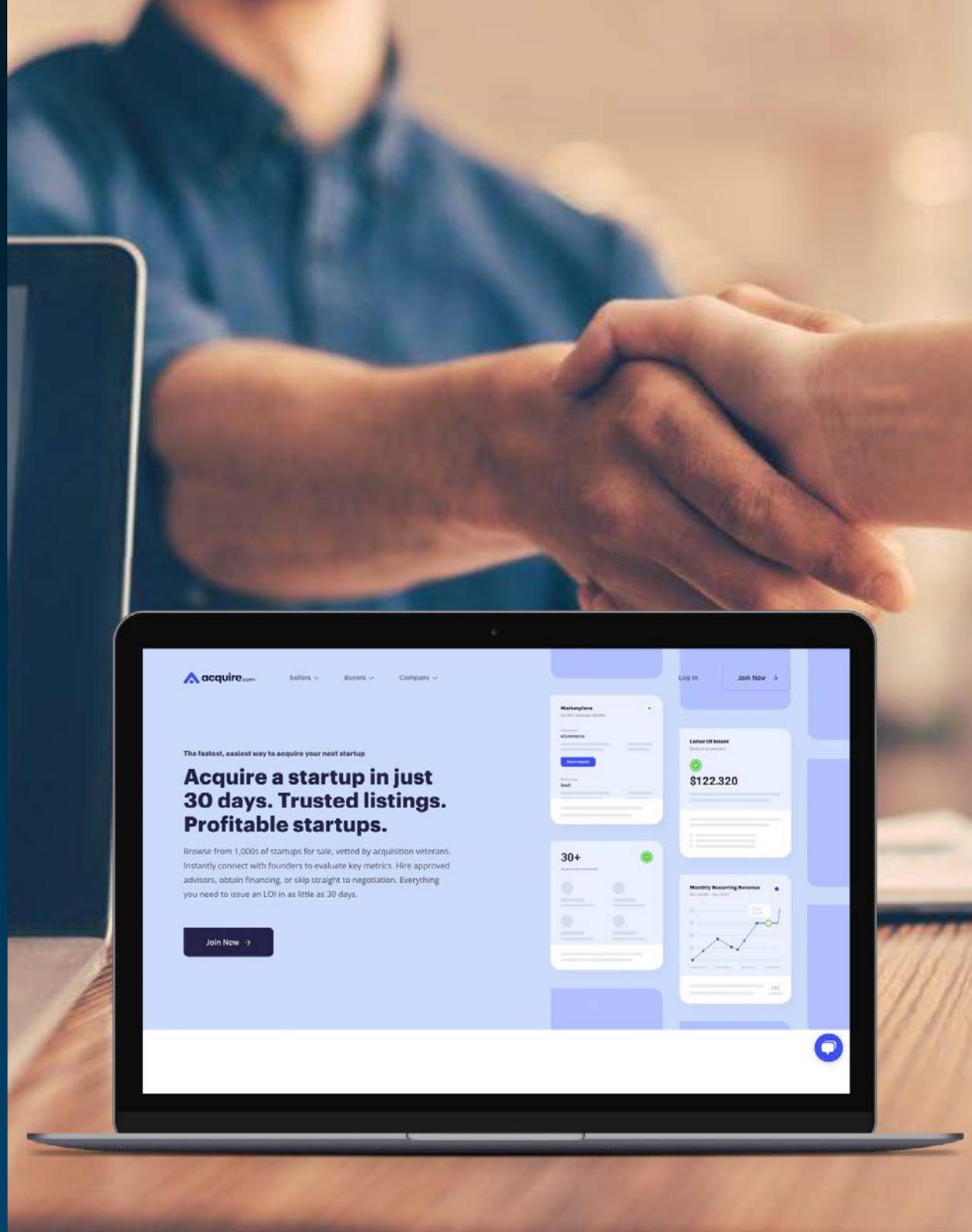
Escrow.com secures the Authenticity Guarantee service for eBay luxury watches

Buyers <https://www.youtube.com/watch?v=ikZ4J0kgA2M>

Sellers <https://www.youtube.com/watch?v=pVPwUSlq06Y>

Escrow.com ensures the safety of startup acquisitions.

As soon as a letter of intent or an asset purchase agreement is signed, Escrow.com protects the acquisition deal from fraud and scams.

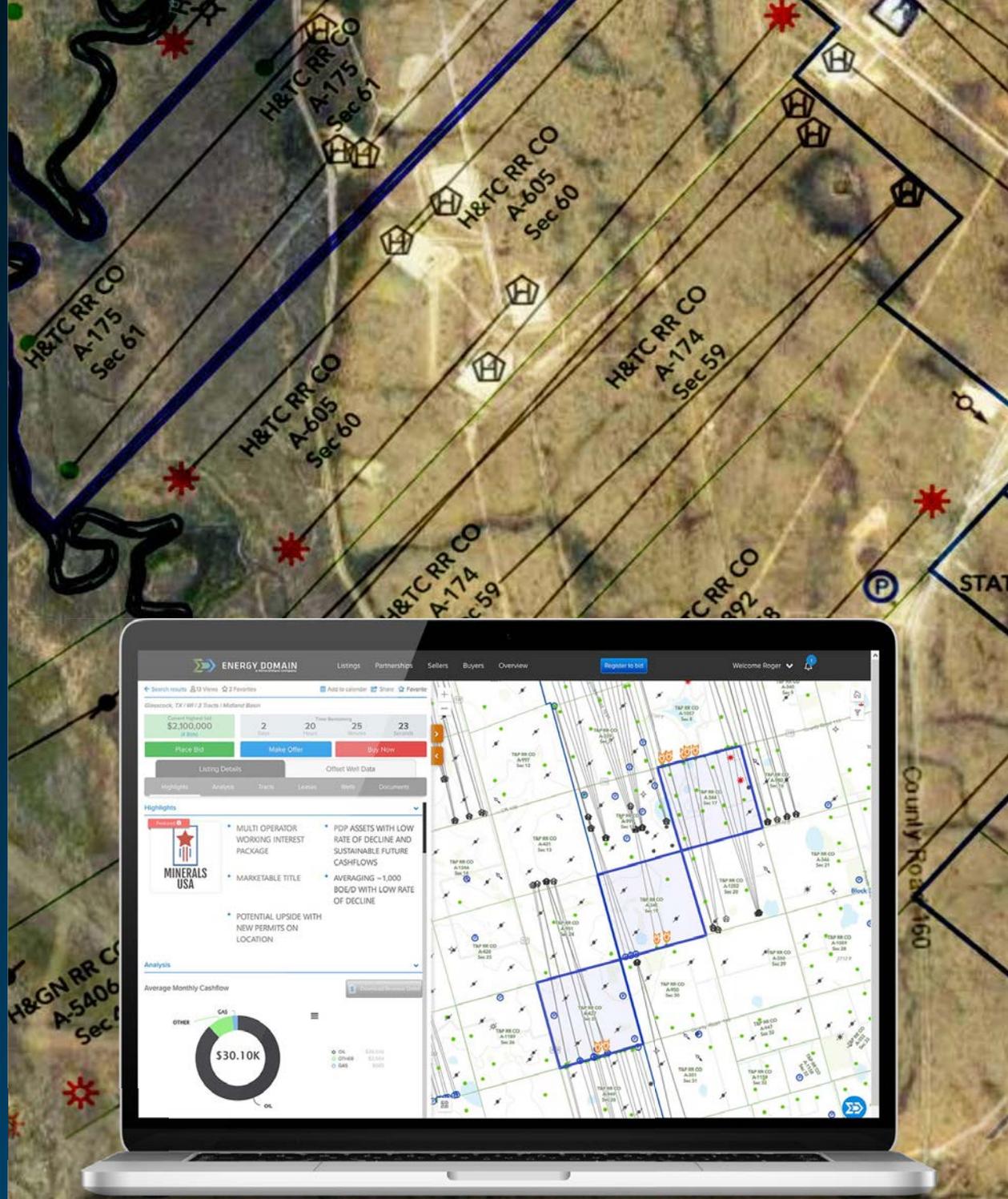
 acquire.com

# Escrow.com enables trading of oil, gas and mineral rights online

In a world first, Escrow.com enabled Energy Domain to complete sales of non-operated mineral rights online, transforming a centuries old business into an online marketplace.



52.5 mineral acres of oil rights securely sold through Escrow.com



# Escrow.com is where the metaverse is bought and sold

 META.COM DOMAIN & TRADEMARK	 UBER.COM	 SNAPCHAT.COM	 TWITTER.COM	 INSTAGRAM.COM	 FREELANCER.COM
 GMAIL.COM	 CRYPTO.COM	 WECHAT.COM	 SLACK.COM	 CHROME.COM	 SPACEX.COM
 WORDPRESS.COM	 LIVE.COM	 NFT.COM	 SNOWFLAKE.COM	 AWS.COM, PRIME.COM	 JD.COM #10 WEBSITE GLOBALLY
 TWITCH.TV	 WISE.COM	 TMALL.COM #3 WEBSITE GLOBALLY	 CHAT.COM	 ZOOM.US	 BINANCE.COM

All these domains were bought through Escrow.com

# Management Team



**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 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 IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprix (acquired by NYSE:IBM).



**Daronn Grosvenor**  
Senior Director of Global Compliance - BSA Officer  
*BSc*

Daronn Grosvenor is the Senior Director of Global Compliance at Escrow.com, where he is responsible for overseeing and maintaining the global compliance program. With over ten years of experience in the financial industry, he has led multiple compliance initiatives, with focus on BSA/AML regulation across banks, credit unions and FinTech companies. His experience spans across compliance program management, system intelligence and process/system implementation. Daronn is a Certified Anti Money Laundering Specialist (CAMS) and holds a bachelor degree in Accounting from Rutgers University.



**Behrokh Abbasnejad**  
Product Manager  
*BSc MSc PhD  
(Mechanical/Biomedical  
Engineering)*

Behrokh is a Product Manager at Escrow.com. She is overseeing product development engineering, , account management, and business operations working with key stakeholders and ensuring timely and proper execution of goals across the business. Behrokh also acts as the Product Manager for payments at Freelancer.com. Behrokh holds a PhD in Biomedical/Mechanical engineering and was a casual lecturer in different universities in Iran and Australia.



**Kristian Sisayan**  
Associate Product Manager  
*BS CS*

Kristian Sisayan is the Associate Product at Escrow.com, where he is responsible for overseeing product development, engineering, and business operations. He also manages relationships with partners and key stakeholders, and ensures timely and proper execution of goals across the business. Kristian is previously a Software Engineer at Escrow.com and holds a bachelor degree in Computer Science from De La Salle University in the Philippines.



**Charani Kodikara**  
Global Support & Operations Manager

Charani Kodikara is the Global Support and Operations Manager at Escrow.com and is responsible for leading the Payment Operations team and the Client Care teams globally. Prior to joining Escrow, she has held multiple leadership roles across major financial institutions in the United States and she brings 10+ years of experience in business operations, sales, client care, cash management and audit management. Her expertise in operations and banking has helped to navigate operational challenges with the right strategy and practices to drive resiliency and competitive advantage at Escrow. Charani holds a Bachelor of Science in Business Management and Finance from San Jose State University, California.

# Recent Awards | Escrow.com



## Silver Stevie

Achievement in Sales or Revenue Generation

The International Business Stevie Awards 2021



## Bronze Stevie

Achievement in Growth

The International Business Stevie Awards 2021



## Gold Stevie

Company of the Year - Financial Services - Small

The International Business Stevie Awards 2020



## Bronze Stevie

Most Innovative Company of the Year - Up to 100 Employees

The International Business Stevie Awards 2020



## Silver Stevie

Company of the Year: for Financial Services - Small

The International Business Stevie Awards 2019



## Bronze Stevie

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



## BBB Torch Award For Ethics

Better Business Bureau Torch Awards 2017



## Export of the Year Award NSW iAwards

Premier's NSW Export Awards 2016

An aerial photograph of a long, straight road cutting through a rural landscape. The road is flanked by dense green trees and vegetation. In the distance, a small cluster of white buildings is visible. A white truck is driving on the road, moving away from the viewer. The sky is clear and blue, and the overall scene is bathed in warm, golden light, suggesting late afternoon or early morning.

# Loadshift

Connecting Shippers & Carriers

Australia's largest freight marketplace  
**OVER 700,000,000 KILOMETERS OF FREIGHT POSTED**



# Globally connecting freight owners with transport operators

**32,218**  
TRANSPORT  
OPERATORS

**67,000,000+**  
FREELANCERS  
METRO DELIVERY

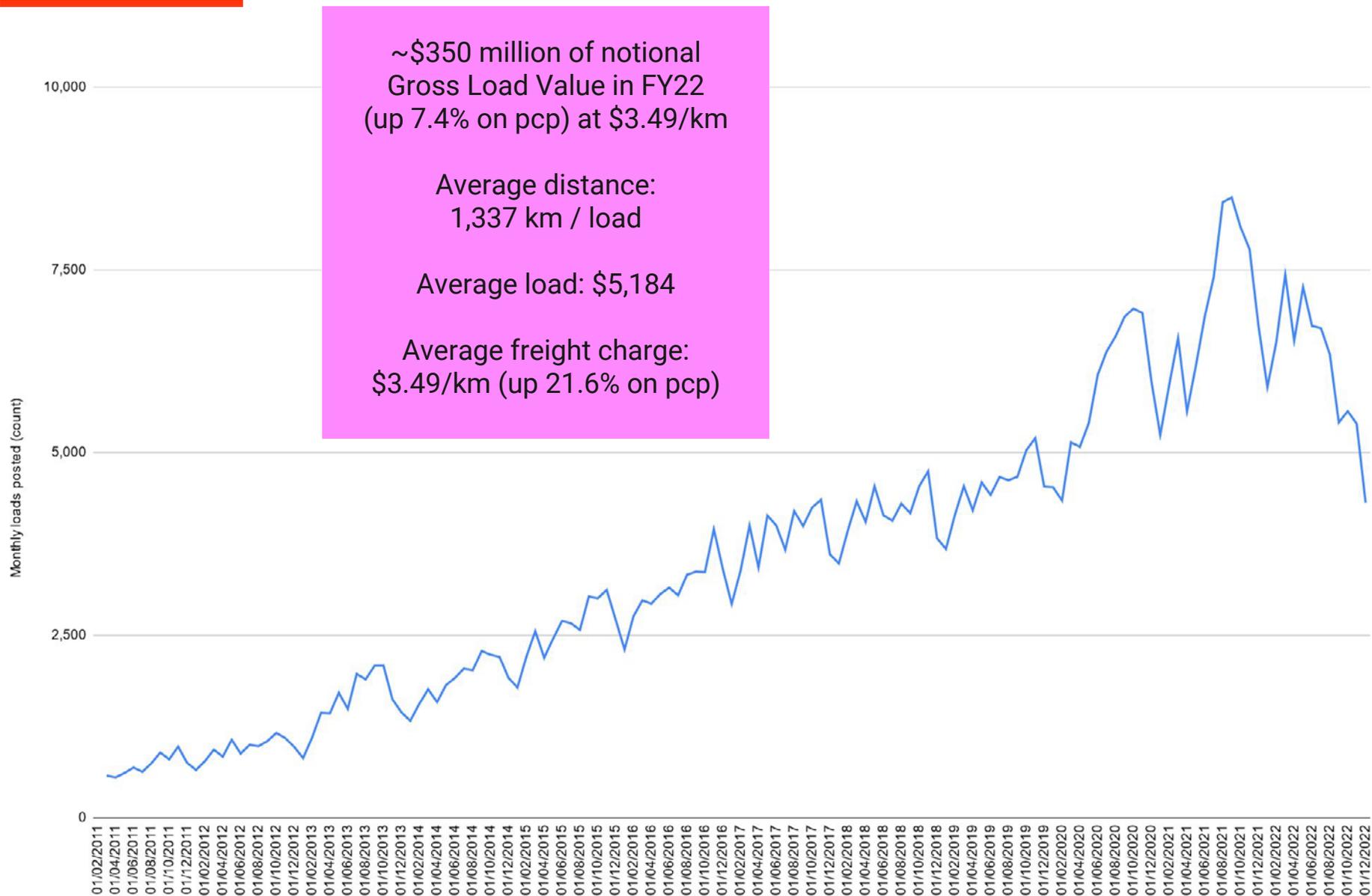
Heatmap shows the Freelancer network

# Freight Customers

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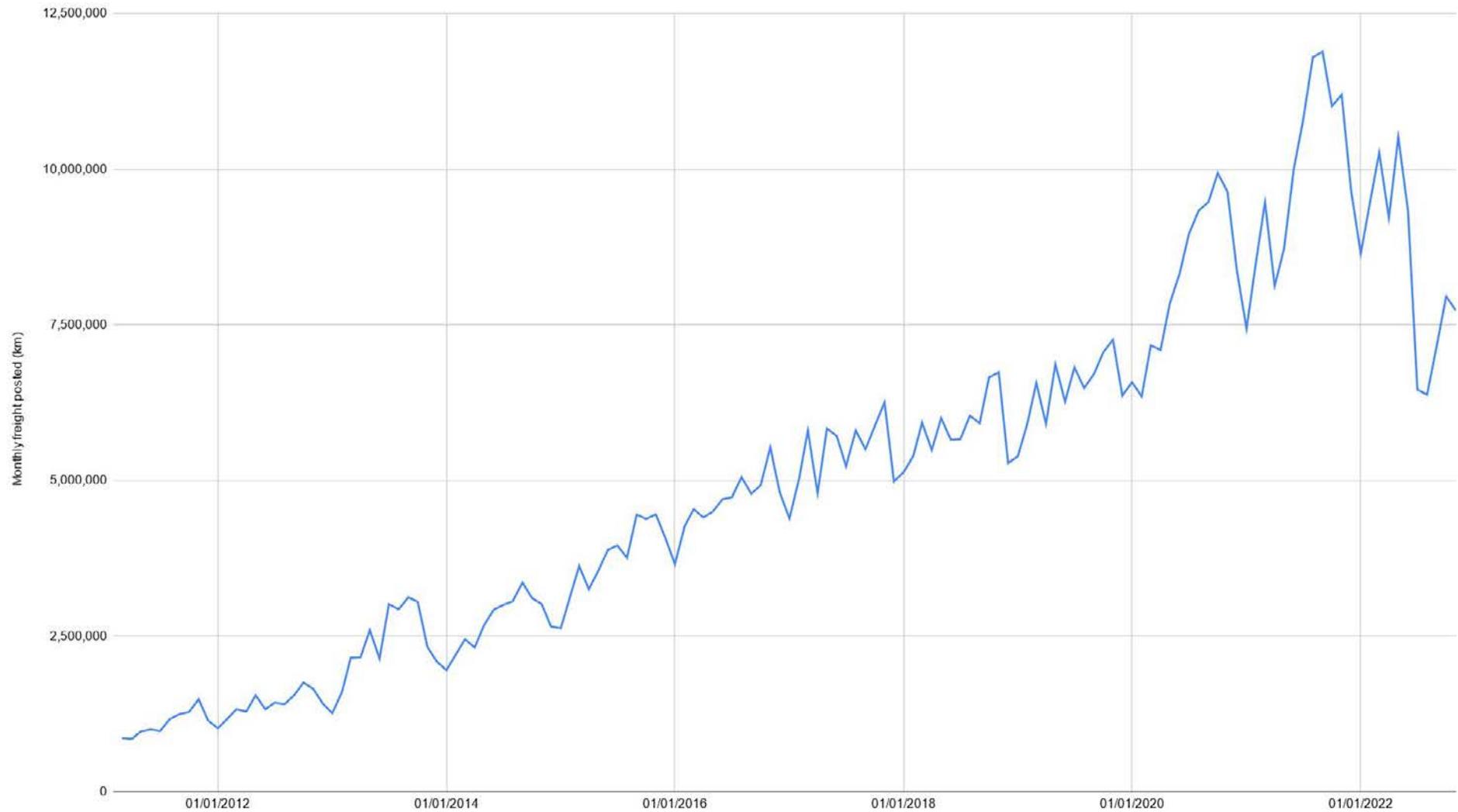


# 74,096 loads in FY22

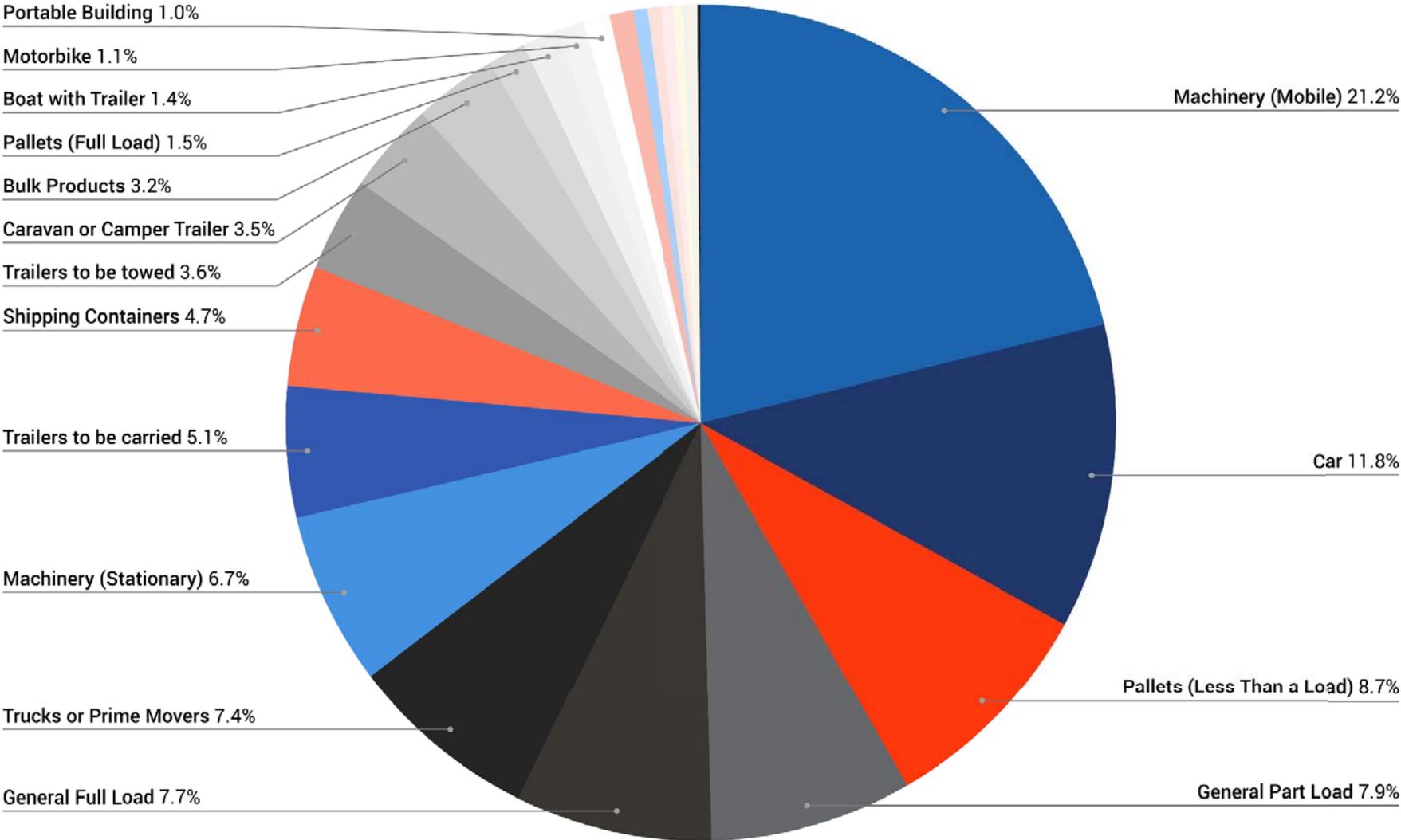


# 99,102,593 km of freight in FY22

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# Freight Categories FY22



## Industrial

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- Mining
- Infrastructure
- Construction
- Rail
- Oil & Gas
- Manufacturing
- Heavy haulage
- Bulk tipper transport
- Car, boat transport
- Container transport
- Palletised freight
- Grain transport
- Livestock transport
- Machinery transport
- Liquid transport
- Trailer transport
- International shipping
- Refrigerated transport

## Retail

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





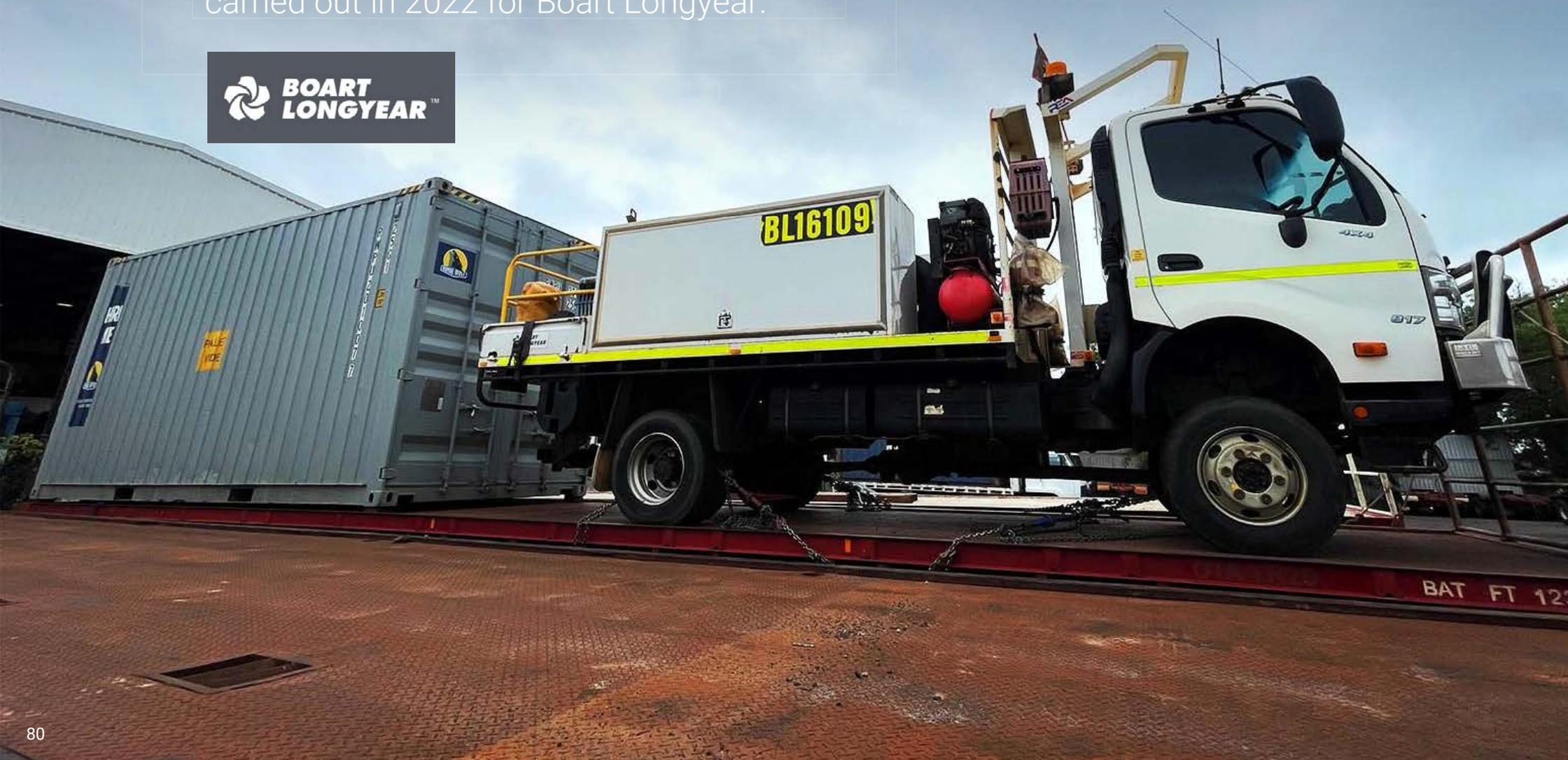
147 loads  
303,583 kms

Perth WA to Cadia NSW One of 147 loads  
carried out for Newcrest in 2022



# 165 loads 328,912 kms

East Arm NT to Perth One of 165 loads carried out in 2022 for Boart Longyear.



# Loadshift can manage it all for you

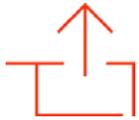
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Permits  
Pilots  
Road closures  
Import / export taxes & duties  
Marine Insurance  
Customs clearance  
Quarantine  
Shipping documents  
Packing  
Washing / cleaning  
Crantage  
Container rental  
Vessel booking  
Multi-currency  
Escrow payments



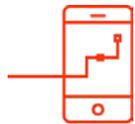
# Advantages

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## Real-time bidding, competitive quotes fast

Upload a photo, dimensions, weight and delivery address & get quotes fast.



## Live tracking of cargo on the move

Notification on collection and drop off, minimum, maximum and average speeds traveled.



## Vetted operators

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



## Compliance peace of mind

Loadshift conducts audits on operators and loads to ensure compliance.



## Secure payments

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



Top: CAT 793 Body transported under pilot and police escort using Loadshift  
Bottom: R1700 underground loader, lashed securely for transport booked



# Mining

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

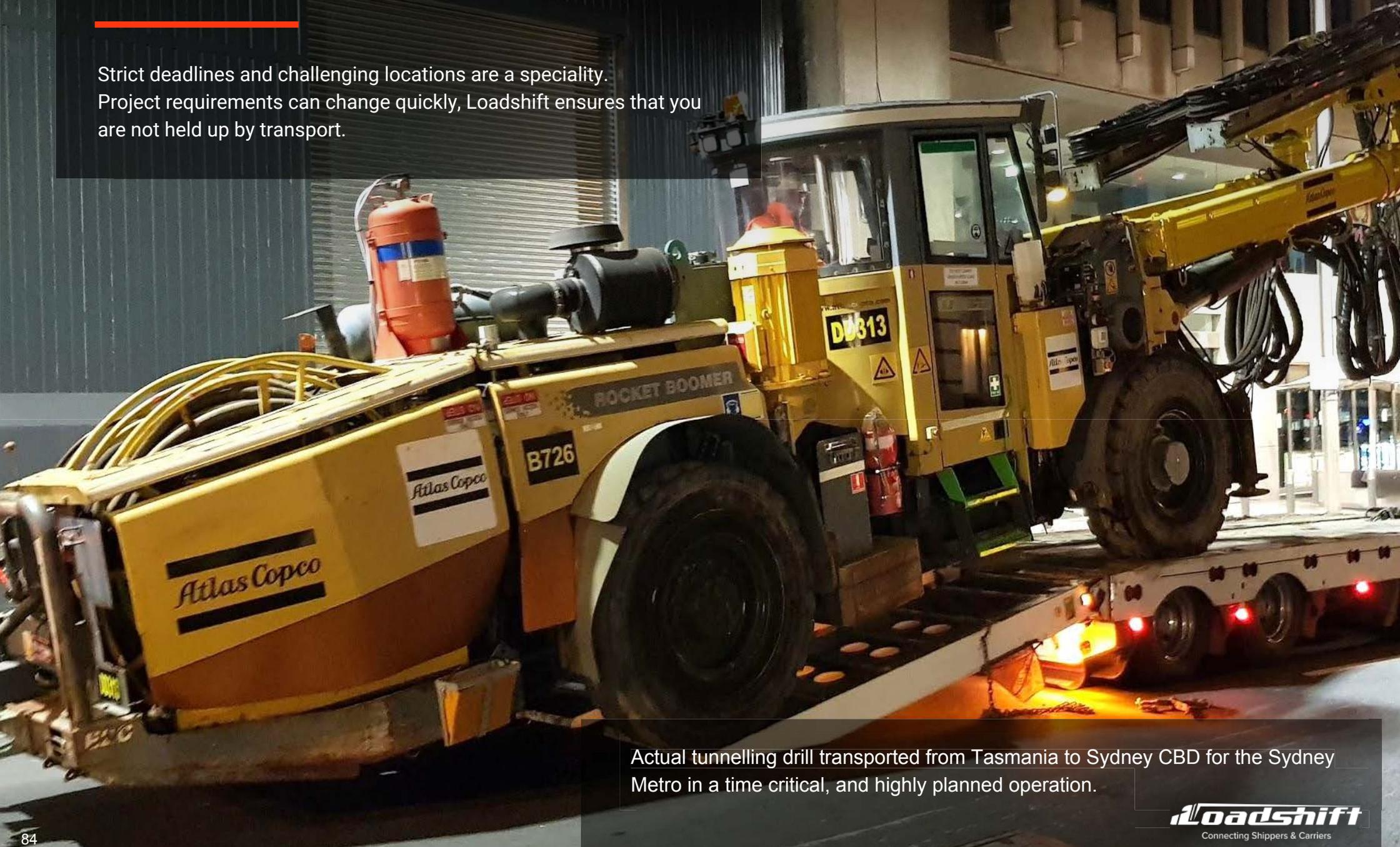
Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.

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

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

# Infrastructure / Construction

Strict deadlines and challenging locations are a speciality. Project requirements can change quickly, Loadshift ensures that you are not held up by transport.



Actual tunnelling drill transported from Tasmania to Sydney CBD for the Sydney Metro in a time critical, and highly planned operation.



# International Shipping

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Use Loadshift 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. Payment secured by Escrow.com.

54 tonne CAT Underground Loader delivered to Tanzania using Loadshift

# GIANT PADDLEWHEELER IN BIGGEST MARINE MOVE IN THE SOUTHERN HEMISPHERE

Loadshift successfully transported the Pride of the Murray in 2Q22 to its new home in the Thompson River, a 1,750km voyage at a maximum of 80 km/hour with a 192 tonne payload.

This was the largest overland marine transport operation ever attempted in Australian history.



# Leadership Team

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**Matt Barrie**  
Executive Chairman

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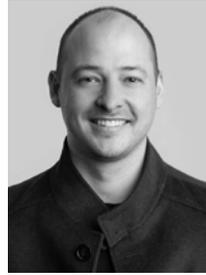
Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 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

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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 IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aprix (acquired by NYSE:IBM).



**Drew Davis**  
General Manager

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Drew is one of a new breed of technology entrepreneurs striving to take the internet start-up world beyond the hype into traditional "on-the-tools" industries. Graduating from Sydney University with a Bachelor of Commerce, Finance, Drew initially founded leading boutique Australian technology firm, dripcreative.



**Md. Habib Ullah**  
Product Manager

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Habib brings a wealth of experience in product management. He developed the product strategy for an EdTech venture for UNSW in consultation with a team of top tier consultants and senior management including the Dean and Provost of UNSW. Habib holds an MBA from AGSM @ UNSW Business and a Bachelors in Engineering from the National University of Singapore. Before moving to Australia, Habib was involved with surgical robotics product development, taking a GI tract surgical robot from lab to clinical trial.



**Stanislav Markevic**  
Engineering Lead

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Stanislav has been working professionally as a web developer for the past 10 years. Before joining the Freelancer Group three years ago, he was involved in a number of startups and consulting projects. Stanislav brings a wealth of knowledge and experience to his role leading the Loadshift engineering teams. He has a Bachelors of Computer Science and a Masters in Computer Science from the University of Bialystok in Poland.



**Cohen Wisniewski**  
Operations Lead

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Cohen is an experienced operations coordinator who has taken on a leadership role at Loadshift. He brings a unique perspective on strategy and growth, and is dedicated to a supportive management style and achieving the best results for his team. Before joining Loadshift, he successfully managed and grew a swimming pool business, and has experience managing and training teams, as well as implementing effective processes and documentation.



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# FY22

## Recap



# Freelancer Group FY22 Recap

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Freelancer Limited Gross Payment Volume in FY22 was \$1,127.4 million (down 10.5% on pcp) or US\$789.4 million (down 16.4% on pcp):

- Freelancer GMV \$128.4m down 4.5% on pcp (US\$89.3m, down 11.6%)
- Escrow GPV of \$953.4m, down 11.7% on pcp (US\$668.4m, down 17.3%)

Revenue \$55.7m (down 3.1% on pcp) or US\$38.7m (down 10.2%):

- Freelancer revenue \$45.6m down 1.1% on pcp (US\$31.7m, down 8.4%)
- Escrow revenue \$10.1m down 11.1% on pcp (US\$7.0m, down 17.5%)

In Australian dollars, FX was a tailwind of +7.6% in FY22 on pcp.

Group Operating EBITDA was (\$6.6m), NPAT (\$5.4m).

Significant cost reductions implemented in 2H22:

Operating EBITDA for 2H22 was (\$2.5m) vs (\$4.1m) in 1H22. 4Q22 EBITDA effectively breakeven.

Group trending to profitability, lower cost base will be evident in FY23 operating EBITDA

Operating cash flow for the year was (\$4.2) million (FY21: \$2.6 million).

Cash & equivalents Dec 31 of \$23.4 million, down 23% vs Dec 21.

Escrow cash off-balance sheet US\$54.8 million.

1. Depreciation of \$4.2m and finance costs of \$1.7m relating to office leases (accounted for in accordance with AASB 16 Leases) are included in EBITDA



# Freelancer Group FY22 Recap

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## Loadshift FY22:

- 74,096 requests for transport (down 11% on pcp)
- 99,102,593 kilometres of freight posted (down 16% on pcp)
- ~\$350 million of notional Gross Load Value (up 7.4% on pcp) at \$3.49/km
- 2H22 GPV up 63.6% on 1H22
- Average load distance: 1,337 km / load

## In terms of **key metrics for 4Q22:**

- Average completed load size: \$5,184
- Average freight charge: \$3.49/km (up 21.6% on pcp)
- All-time lowest median time from post to first quote
- All-time record for most quotes/day, unique shippers quoting/day



# Net revenue FY22

**Revenue \$55.7m (down 3.1% on pcp)**

## Group

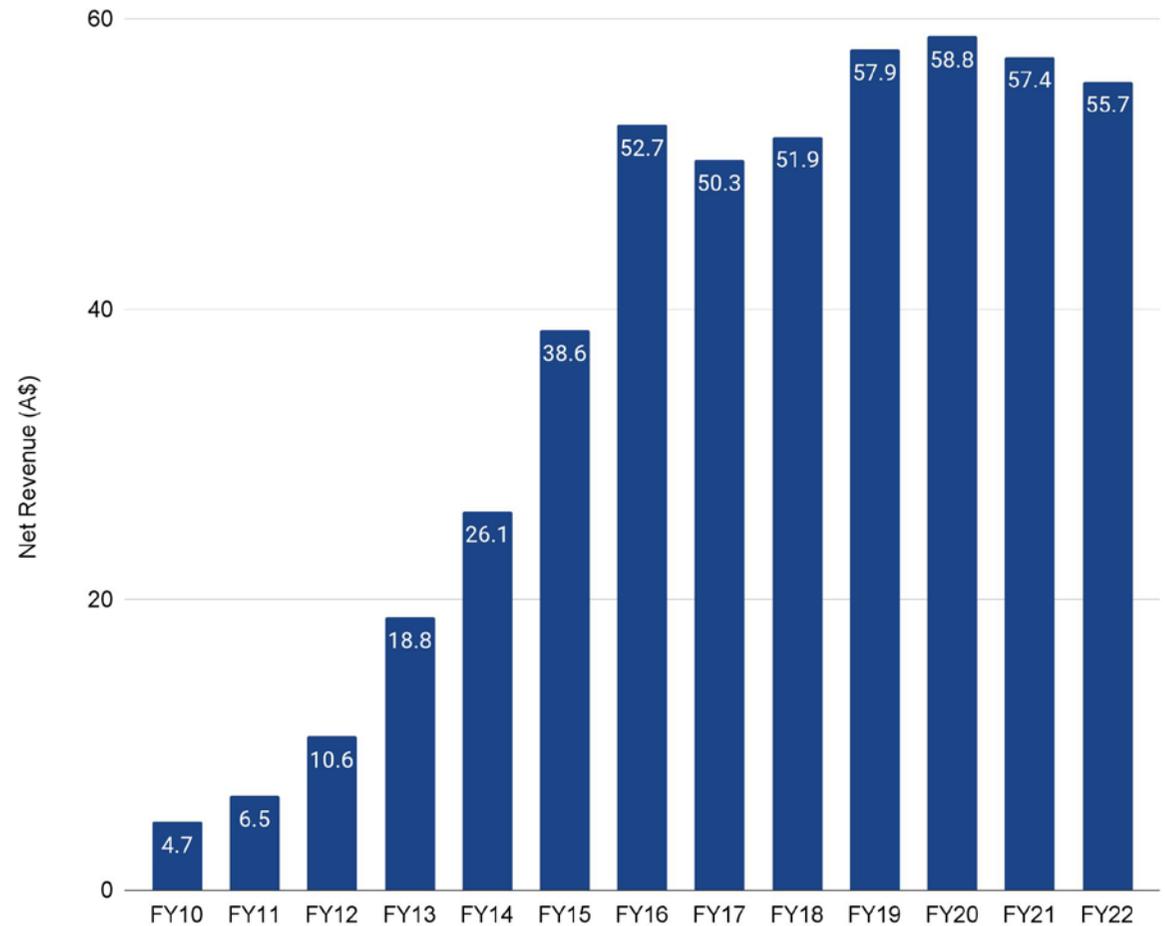
- Revenue \$55.7m (down 3.1% on pcp), or US\$38.7m (down 10.2% on pcp).
- Group revenue ~74% USD, 9% AUD
- Gross margin remains high at 84.3%

## Freelancer

- Freelancer revenue \$45.6m, down 1.1%
- Commissions unchanged at 13% since FY10

## Escrow

- Revenue \$10.1m, down 11.1% on pcp (US\$7.0m, down 17.5%)
- Escrow blended take rate ~1.00%





# Group Gross Payment Volume (GPV) FY22

## GPV for FY of \$1127.4m (down 10.5% on pcp)

### Group

- FY22 GPV \$1,127.4m (down 10.5% on pcp) or US\$789.4m (down 16.4%)

### Freelancer

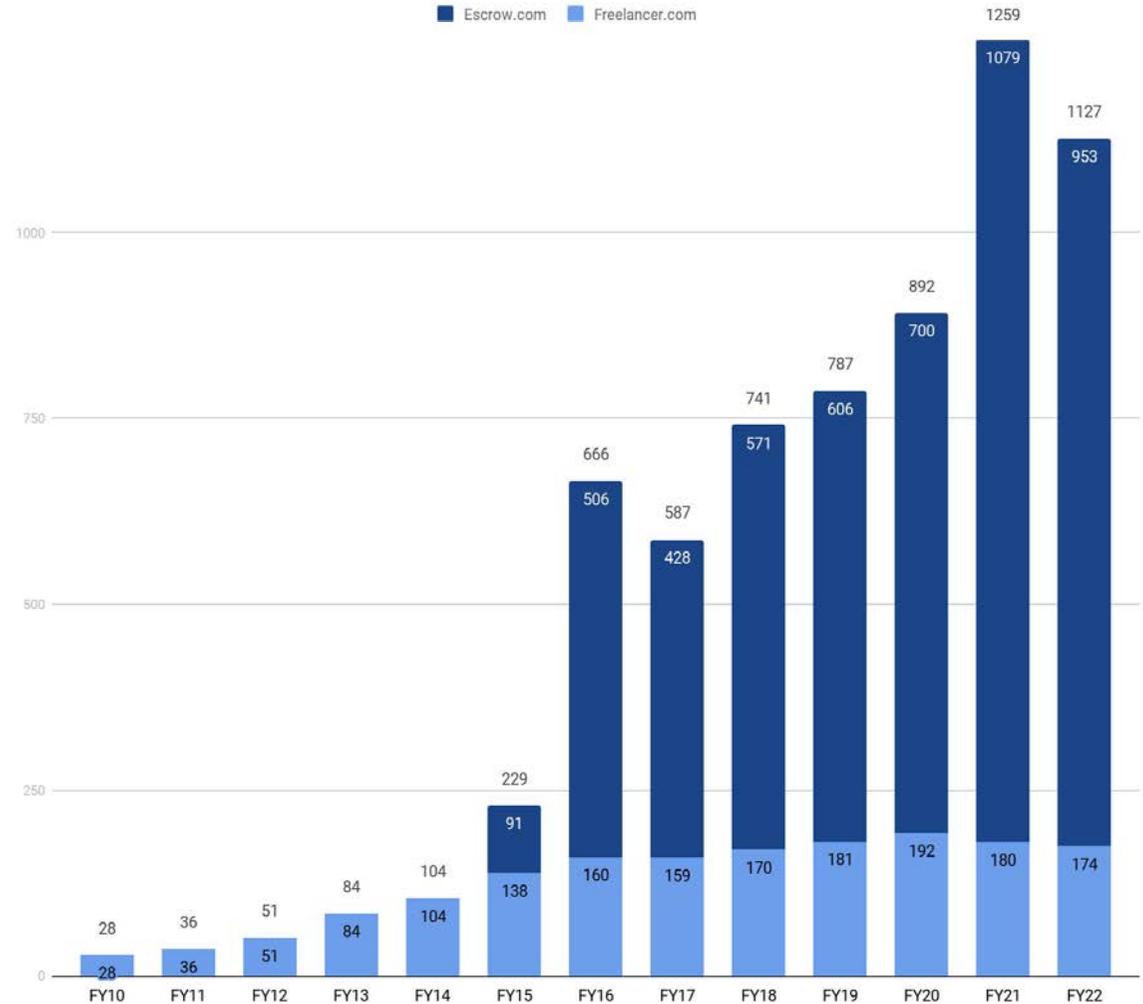
- GPV \$173.9m down 3.6% on pcp (US\$121.0m, down 10.8%)
- GMV \$128.4m down 4.5% on pcp (US\$89.3m, down 11.6%)

### Escrow

- Escrow GPV of \$953.5m, down 11.7% on pcp (US\$668.4m, down 17.3%)

FX tailwind of +7.6% as AUD/USD moved from an 0.7516 to 0.6948..

~74% of group revenue is USD, 9% AUD



Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow users for products and services transacted through the Freelancer or Escrow websites (GMV) plus net Revenue. Based on Freelancer's unaudited management accounts which have not been subject to an auditor's review.



# Freelancer Group 1Q23 Recap

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Freelancer Limited Gross Payment Volume in 1Q23 was \$311.7 million down 4.6% on pcp. However, GPV was up 33.9% on 4Q22

- Freelancer GMV \$32.2m flat on pcp
- Escrow GPV of \$268.6m, down 4.8% on pcp

Group cash receipts \$13.7m down 10.4% on pcp:

- Freelancer cash receipts \$11.1m down 10.4% on pcp
- Escrow cash receipts \$2.6m down 10.1% on pcp

In Australian dollars, FX was a tailwind of +5.5% in 1Q23 on pcp.

The group as a whole was profitable in March.

- Freelancer achieved operating profit in March
- Escrow.com was profitable for 1Q23

Neutral net operating cash flow of  $-\$(0.1)$  million for 1Q23 (1Q22:\$1.7 million) and ended with cash & equivalents of \$22.7 million, down 2.9% on 4Q22.

Freelancer Limited

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# Business of the meeting



# Annual General Meeting

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## **Financial Statements and Reports**

- To receive and consider the Annual Financial Report of Freelancer Limited and the Directors' Report, Remuneration Report and Independent Auditor's Report for the year ended 31 December 2022.

# Annual General Meeting

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## **Resolution 1: Non-binding, to adopt Remuneration Report**

- To consider and, if thought fit, to pass the following Resolution as a non-binding ordinary resolution:
- *“That the Remuneration Report as contained in the Directors’ Report of the Company for the financial year ended 31 December 2022 be adopted.”*
- Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution

# Annual General Meeting

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## **Resolution 2: Re-election of Director**

- Mr Darren Williams retires by rotation in accordance with rule 6.7 of the Company's Constitution and, being eligible, offers himself for re-election.

Freelancer Limited

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# Questions and answers



Freelancer Limited

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# Close of business



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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.

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