

ASX Code: FDV

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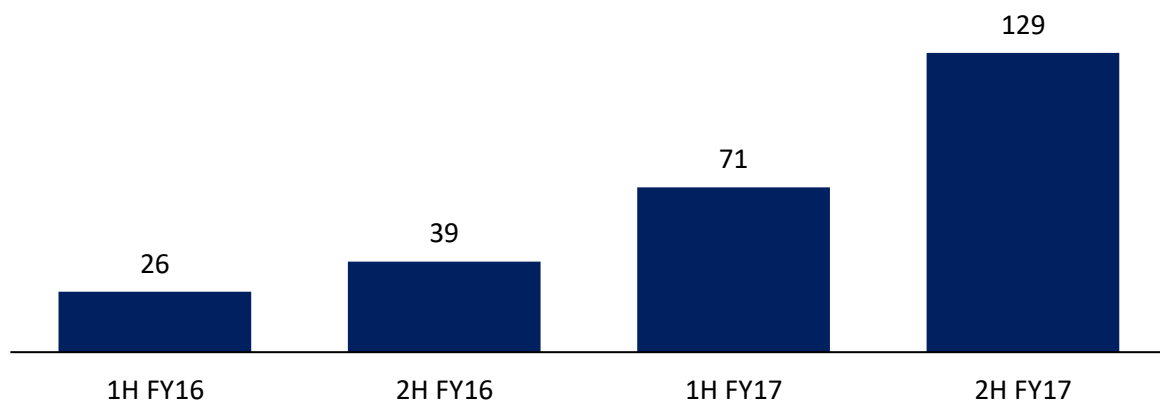
FDV increases shareholding in Moteur.ma

- **FDV will increase its shareholding in Moteur.ma to 56.6% for US\$0.3m consideration through participation in a new funding round and acquisition of vendor shares**
- **Moteur.ma is Morocco's leading automotive online classifieds platform with the #1 market position by sessions**
- **Moteur.ma is experiencing rapid growth with revenue up +229% in 2H FY17 (on 2H FY16) in an emerging market with a population of 36m**
- **On its current growth trajectory, Moteur.ma is expected to be the next portfolio company to be upgraded to tier 1 portfolio status**

Frontier Digital Ventures Limited ("FDV") announces that it will increase its interest in Moteur.ma from 48.67% to 56.62% through participation in a new funding round and acquisition of vendor shares. FDV also expects that it will consolidate Moteur.ma for accounting purposes due to its increased interest.

In consideration for the acquisition, FDV will invest US\$0.2m to acquire new shares in the funding round, and US\$0.1m to acquire vendor shares. The acquisition was completed at an implied 6-8x multiple on forecast 2018 revenue.

Moteur.ma revenue growth (A\$000, 100% basis unaudited)



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About FDV Limited

FDV is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, FDV are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. Its portfolio currently consists of 15 leading companies, operating businesses across 15 markets. With the extensive support offered to the local operating companies, coupled with their own energy and work ethic, FDV is bringing outstanding companies of global significance to their full potential and setting a new global standard of excellence in the field.