

ASX Code: FDV

27 June 2018

Trading update post capital raising

- **Continued progress towards profitability with 5 out of 15 operating companies recording positive monthly EBITDA within the last 3 months**
- **Strong revenue growth continues with 8 out of 15 companies posting record monthly revenues within the last 3 months**
- **FDV has a strong balance sheet post its recently completed entitlement offer, with a pro-forma cash position of approximately A\$23m as at 31 March 2018**

Frontier Digital Ventures Limited ("FDV") is pleased to provide a trading update to shareholders following the recent completion of its fully underwritten A\$14.4m entitlement offer.

Financial update

FDV's operating companies continued to make strong progress towards profitability over the last 3 months to May 2018 (inclusive). A total of **5 out of 15 operating companies recorded positive monthly EBITDA within this period**, highlighting continued progress as they execute on the Zameen operational blueprint and deliver strong revenue growth. In addition, a total of **8 out of 15 companies posted record monthly revenues** within the last 3 months.

Following successful completion of the A\$14.4m entitlement offer, FDV remains well capitalised with a pro-forma cash position of approximately A\$23m as at 31 March 2018. FDV's strong balance sheet allows it to take advantage of strategic opportunities within its existing portfolio, as well as pursue compelling new tier 1 opportunities.

Zameen monetisation update

FDV announced on 1 June 2018 that it expects to monetise an option to acquire a 0.92% indirect interest in Zameen, which would result in an additional cash injection of A\$1.9m. FDV expects to finalise this transaction with the option counterparties in late July / early August 2018. This potential monetisation highlights FDV's ability to monetise equity interests across its portfolio of 15 leading online classifieds businesses in the best interests of all shareholders.

For more information, please contact:

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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.