



ANNUAL RESULTS PRESENTATION

For the financial year ending 31 December 2021

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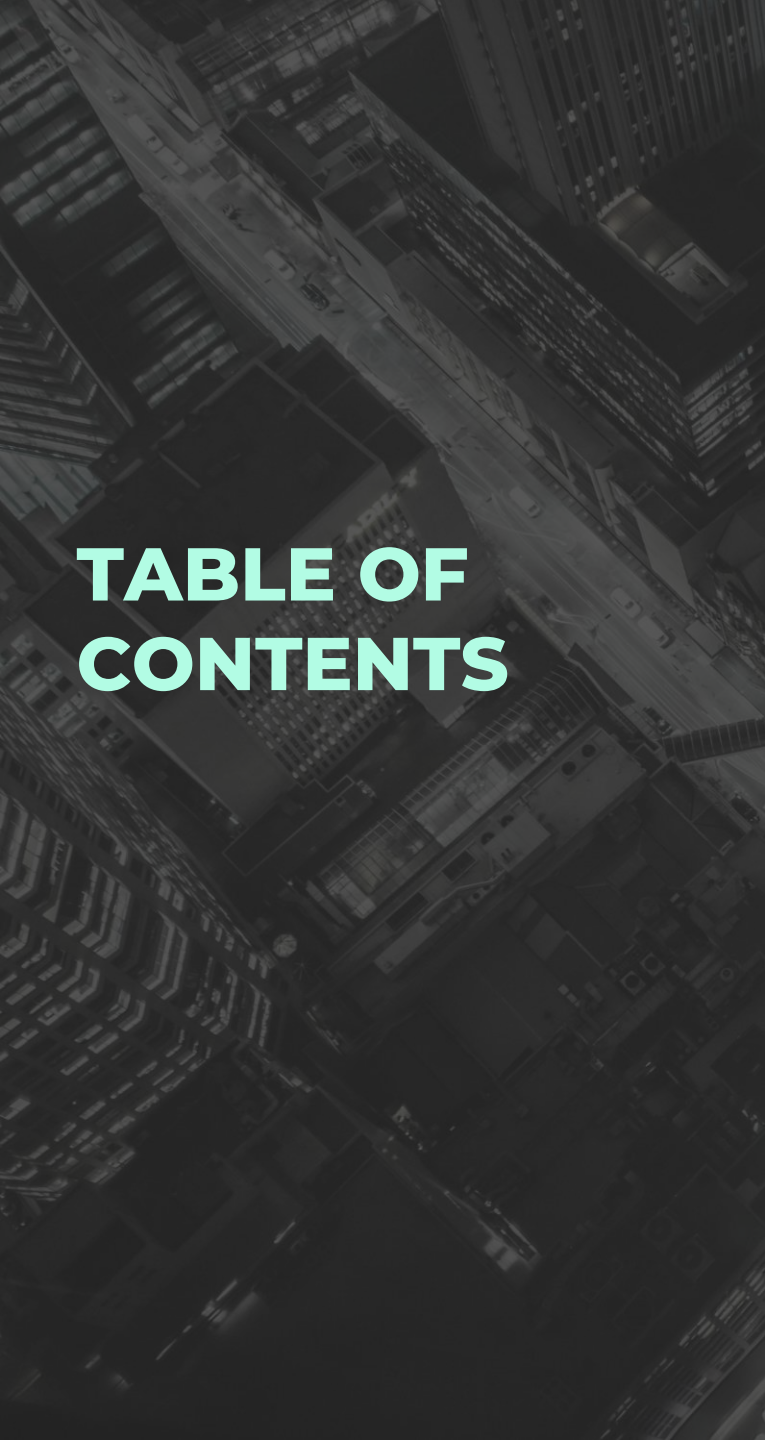
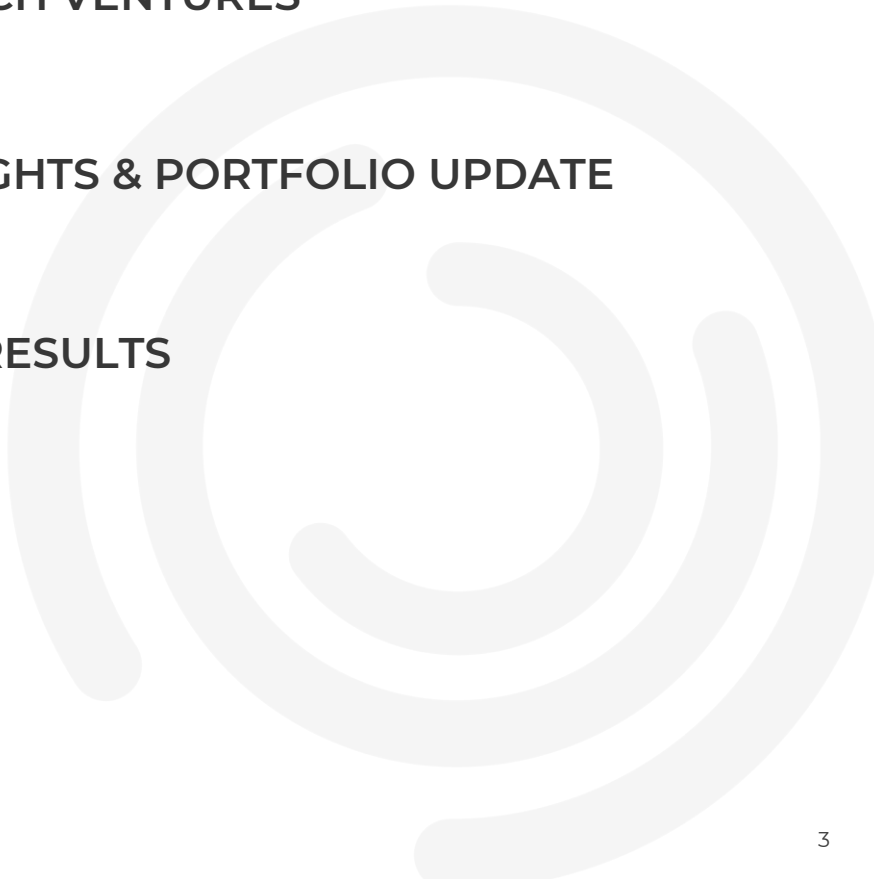


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SECTION 1

ABOUT TOUCH VENTURES





ABOUT TOUCH VENTURES

Touch Ventures is an investment holding company focused on high growth, scalable investment opportunities globally, including those who may benefit from Afterpay's ecosystem

- Touch Ventures' key objectives are to:
 - Deliver long-term absolute returns to shareholders, primarily from the capital appreciation of its portfolio
 - Through our portfolio, provide shareholders with exposure to a concentrated group of growth-stage companies of approximately 8 to 10 investments with a view to grow the value of these investments over a 3 to 5 year period
 - Provide additional opportunities for returns through investments in early-stage companies
 - Provide shareholders with the ability to invest in a structure that is more readily accessible and more liquid than may be typical for an unlisted investment holding company or fund

INVESTMENT STRATEGIES

Our core investment strategy is to target minority positions, typically investing \$10m - \$25m or more in growth-stage unlisted companies in retail innovation, consumer, finance and data segments

	Core Investment Strategy	Early-Stage Investment Strategy
Stage of investment	<ul style="list-style-type: none"> Companies with an existing revenue base Opportunity to grow revenue and market position faster than more mature companies 	<ul style="list-style-type: none"> "Pre-seed" to "Series A" financing rounds Earlier stage businesses that may still be seeking consistent or proven revenues or product acceptance Articulated business plan
Investment size	<ul style="list-style-type: none"> Investment of A\$10.0m – A\$25.0m 	<ul style="list-style-type: none"> Investment of A\$0.5m – A\$2.0m
Portfolio allocation	<ul style="list-style-type: none"> Aim to invest in approximately 8 to 10 investments over the short to medium term 	<ul style="list-style-type: none"> Approximately 5% of portfolio
Approach	<ul style="list-style-type: none"> Aim to acquire a 10% - 40% non-controlling equity interest in a portfolio company Undertake appropriate due diligence (commercial, financial and legal - outsourced to external advisers as required) 	<ul style="list-style-type: none"> More "passive" investor role compared to core portfolio CEO and Chair approval and a notification to the board Aggregate portfolio reporting
Special terms	<ul style="list-style-type: none"> Negotiate the terms of the desired security Minority protections Board seat(s) 	<ul style="list-style-type: none"> May not require bespoke terms, board member or observer rights or extensive due diligence
Target focus	<ul style="list-style-type: none"> Sector focus: Retail innovation, consumer, finance and data 	<ul style="list-style-type: none"> Similar to the core mandate However, Afterpay ecosystem and benefits may be less apparent or proved up at the time of investment

WHAT DIFFERENTIATES TOUCH VENTURES?

Touch Ventures is uniquely positioned in the Australian and global market with long term permanent capital to deploy

Listed Entity

- Exposure for investors to hard to access asset class
- Patient capital focussed on long-term returns
- Self-sustaining at scale by recycling capital
- Liquidity for our shareholders
- Internalised management team

Later-stage investor with strategic Afterpay relationship

- Generally invest where product-market fit has been proven
- Taking execution and scaling risks
- Access to deep expertise, strong skillsets and networks including through Afterpay

Australian roots with a global focus

- Attracted to businesses with overseas aspirations, particularly expanding into North America and / or Europe
- Touch Ventures can bring a competitive edge through our network which we continue to strengthen

SECTION 2

FY21 HIGHLIGHTS & PORTFOLIO UPDATE



FY21 HIGHLIGHTS

FY21 has been a significant year for Touch Ventures

Highlights

- ✓ Net positive fair value movement of \$15.7m (excluding foreign exchange movements) for FY21 as a result of increases in the value of our investment in Happay (Chinese BNPL investment), Refundid and Sugar Capital and after providing for an impairment for Play Travel
- ✓ Completed two capital raises including a \$18.5m placement to Woodson Capital and \$100m as part of the initial public offering of Touch Ventures
- ✓ Core portfolio has grown from 2 companies (Play Travel and Happay) to 7 companies with the addition of Basiq, Sendle, Postpay, Till Payments and Preezie
- ✓ We added an early stage investment strategy in late 2021 and added three investments in this category – Refundid, The List and Credshare
- ✓ We made two strategic investments into Sugar Capital and Skalata Ventures to further extend our reach and access to opportunities
- ✓ We expanded our team from three to five, notably adding Carl Scheible (ex-CEO of Clearpay, ex-EVP International of Afterpay, founding team of PayPal Europe) based in Europe

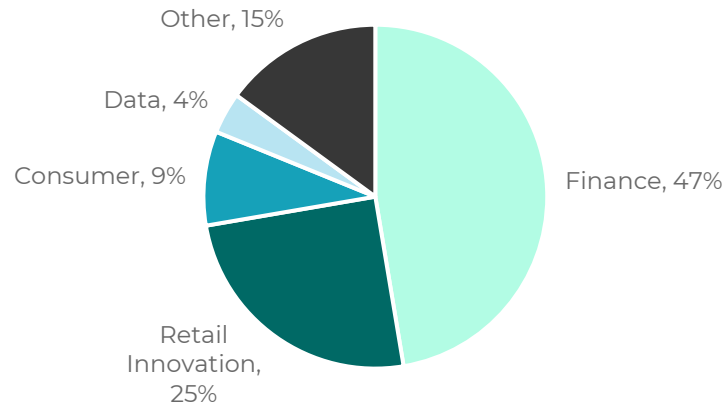
Key Metrics (as at 31 December 2021)

- NTA per share: \$0.27
- Net gains on investments (excl. FX): \$15.7m
- Profit for the year: \$13.9m
- Cash on hand: \$78.7m
- Capital raised: \$118.5m
- Capital deployed: 10 / \$69.4m
 - Core strategy: 5 new, 2 follow-ons / \$62.7m (including follow-ons)
 - Early stage strategy: 3 new / \$3.0m
 - Strategic investments: 2 new / \$3.7m
- Full time employees: 5 employees

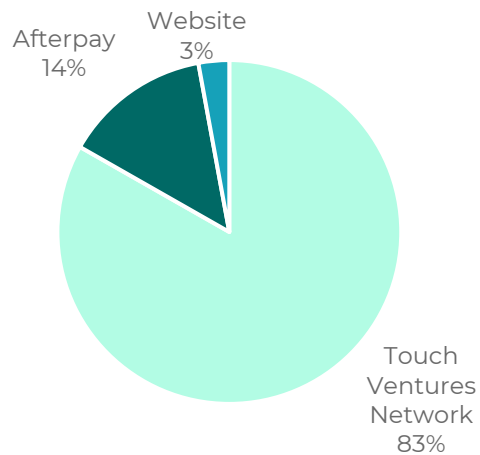
ECOSYSTEM AND OPPORTUNITIES

The opportunity pipeline is growing, with 17 opportunities currently under review across retail innovation, payments, BNPL, lending across the US, Europe, South America, Asia and Australia

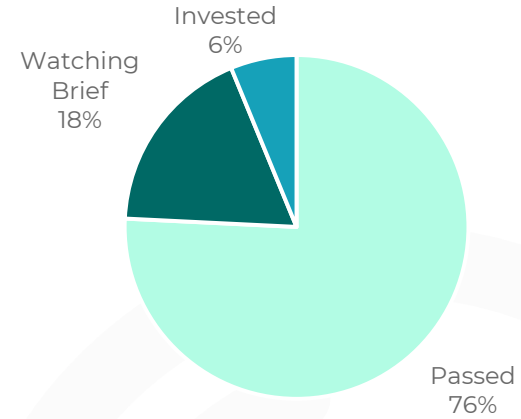
Key segments / sectors¹



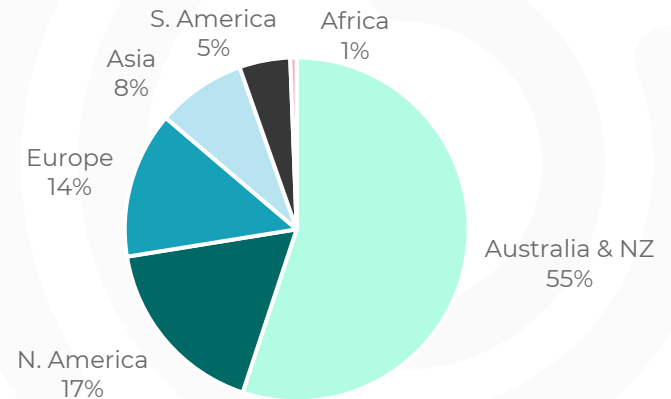
Referral Source



Outcome of Screening



Country of Incorporation












Between 1 January 2021 and 31 December 2021

1. Companies can be tagged in multiple categories (for e.g. Finance and Retail Innovation)

PORTFOLIO UPDATE

During 2021, Touch Ventures made 10 new investments and 2 follow-on investments

Company	Initial Investment	Business Description	Investment Amount	Carrying Value (31 Dec 2020)	Carrying Value (31 Dec 2021)
 sendle	June 2021	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$25.0m / \$32.6m	n/a	US\$25.0m / \$34.4m
 Happay™	October 2020	Happay is a buy-now, pay-later business based in China which allows consumers to pay for purchases in four instalments payments with no upfront fees or interest.	US\$10.0m / \$14.1m	US\$10.0m / \$13.0m	US\$24.9m / \$34.4m
BASIQ	January 2021	Basiq operates a financial data platform which allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	\$10.0m	n/a	\$10.0m
 play travel	February 2020	Play Travel sells travel products using its lay-by payment system. It allows travellers to book travel packages and pay in instalments prior to departure, with no hidden fees or interest charges.	\$14.2m	\$10.2m	\$9.1m
 postpay	July 2021	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	US\$5.0m / \$6.6m	n/a	US\$5.0m / \$6.9m
 Till.	November 2021	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	\$5.0m	n/a	\$5.0m
 preezie	November 2021	Preezie is an Australian eCommerce technology company which provides an online guided selling customer engagement platform.	\$4.5m	n/a	\$4.5m
Early-Stage Portfolio	Various	 refundid THE LIST  CredShare™ All credentials. One place.	\$3.0m	n/a	\$3.2m
Strategic Investments	Various	 SUGAR CAPITAL SKALATA VENTURES	\$3.7m	n/a	\$4.5m
Total Portfolio Value			\$93.7m	\$23.2m	\$112.0m

1. In February 2022, Touch Ventures invested \$0.5m in Her Black Book, a retail deal coupon and cash back platform which specialises in women's fashion, beauty and lifestyle brands

CORE PORTFOLIO HIGHLIGHTS



Investment Date	June 2021
Amount Invested	US\$25.0m / \$32.6m
Carrying Value (31 Dec 2021)	US\$25.0m / \$34.4m

Key Highlights

- ✓ New product enhancements launched including returns for small businesses, Swift (2-day shipping) and printer-free shipping through Ebay
- ✓ Expanded partnerships adding Squarespace, Poshmark and Kidizen
- ✓ Launched shipping and logistics TV series, Ticker eComm
- ✓ Named best shipping company for small business in the United States by The Balance Small Business
- ✓ Joined Intuit Climate Action Marketplace



Investment Date	Oct 2020
Amount Invested	US\$10.0m / \$14.1m
Carrying Value (31 Dec 2021)	US\$24.9m / \$34.4m

Key Highlights

- ✓ Completed Series B capital raise of US\$19m at a post-money valuation of US\$150m led by Chinese investment group
- ✓ Exploring opportunities to complement direct-to-consumer strategy through white-label BNPL product for shopping mall landlords
- ✓ Building shop directory capability through WeChat mini program



Investment Date	Jan 2021
Amount Invested	\$10.0m
Carrying Value (31 Dec 2021)	\$10.0m

Key Highlights

- ✓ Milestone year with over 1.5m users sharing their data and 700,000 active monthly users
- ✓ Received accreditation under Consumer Data Right regime
- ✓ Launched Start-up Launchpad providing lower cost access for start-ups to use Basiq
- ✓ Strategic investment from Visa received in November 2021

CORE PORTFOLIO HIGHLIGHTS (CONTD.)



<i>Investment Date</i>	<i>Feb 2020</i>
<i>Amount Invested</i>	<i>\$14.2m</i>
<i>Carrying Value (31 Dec 2021)</i>	<i>\$9.1m</i>

<i>Investment Date</i>	<i>July 2021</i>
<i>Amount Invested</i>	<i>US\$5.0m / \$6.6m</i>
<i>Carrying Value (31 Dec 2021)</i>	<i>US\$5.0m / \$6.9m</i>

<i>Investment Date</i>	<i>Nov 2021</i>
<i>Amount Invested</i>	<i>\$5.0m</i>
<i>Carrying Value (31 Dec 2021)</i>	<i>\$5.0m</i>

<i>Investment Date</i>	<i>Nov 2021</i>
<i>Amount Invested</i>	<i>\$4.5m</i>
<i>Carrying Value (31 Dec 2021)</i>	<i>\$4.5m</i>

Key Highlights

- ✓ Re-launched new website in April 2021 with marketing support from Afterpay
- ✓ Gary Burrows (previously TheFork, Event Group, Groupon) joined as CEO in late February 2022
- ✓ Trialling PlanPay offering to external customers

Key Highlights

- ✓ Expanded merchant base to include leading regional and multinational groups
- ✓ Launched first BNPL virtual card solution in the region in collaboration with Commercial Bank of Dubai and Mastercard
- ✓ Secured debt financing facility with Commercial Bank of Dubai in February 2022
- ✓ Looking to launch into Kingdom of Saudi Arabia in 2022

Key Highlights

- ✓ Completed \$125m Series C funding round backed by Avenir Growth, Woodson Capital, Akuna Capital and Regal Funds Management
- ✓ Launched in New Zealand with domestic acquiring license (1 of 5 non-bank merchant acquirers in the country)
- ✓ Acquired US-based Ziosk Integrated Payments Services in December 2021 establishing Till's US presence and payment capability

Key Highlights

- ✓ Completed Series A raise in November 2021
- ✓ Strong customer growth adding Adore Beauty, Shaver Shop, JB Hi-Fi, Temple and Webster, Healthy Life, Woolworths, Lego and Canon
- ✓ Expanded team with key hires
- ✓ Considering expansion into US in 2022

MARKET OUTLOOK AND FY22 FOCUS AREAS

The investment team remains focused on new investment opportunities and management of the current portfolio

- Early 2021 saw increased enthusiasm in the market and economy with vaccine rollouts and general easing of COVID-19 cases. Significant amounts of capital was deployed, particularly within venture capital and we chose to be very strategic with our investment choices, including passing on opportunities with unrealistic valuation expectations
- With the onset of the Delta and Omicron strains of COVID-19, along with central banks globally signalling interest rate increases, sentiment has begun to turn more bearish and impacted the valuations of high growth and technology businesses
- Our focus in 2022 will be to:
 - Continue working with our portfolio companies and extending our networks (including Afterpay and Block, Inc) to help them scale faster and drive their growth
 - Find opportunities to generate strong returns over our investment horizon, particularly in companies with operations outside of Australia
- With our listing complete, we expect to have increased capacity to extend our networks in the US, Europe and Australia and deal flow opportunities this year. We plan to increase our marketing efforts, further expand the team and spend more time on key relationships including Afterpay / Block, Inc.
- With cash on hand of \$78.7m, we are well-positioned to capitalise on opportunities and create value for shareholders. We will however continue to be selective as we deploy capital into new and follow on opportunities to achieve the company's objectives

SECTION 3

FINANCIAL RESULTS



STATEMENT OF FINANCIAL POSITION

Cash on hand of \$78.7 million

\$000	Note	31 December 2021	31 December 2020
Cash and cash equivalents	1	78,658	27,241
Trade and other receivables		161	-
Prepayments		359	2
Other current assets		175	10,051
Total current assets		79,353	37,294
Intangible assets		20	-
Property, plant and equipment		-	2
Financial assets at fair value through profit or loss	2	111,980	23,190
Total non-current assets		112,000	23,192
Total assets		191,353	60,486
Trade and other payables		1,575	297
Employee benefit liabilities		81	7
Total current liabilities		1,656	304
Total liabilities		1,656	304
Net assets		189,697	60,182
Issued capital		197,346	82,517
Accumulated losses		(9,256)	(23,144)
Reserves		1,607	809
Total Equity		189,697	60,182

Notes

1. Increase in total cash following completion of two capital raises (\$118.5m) in FY21 net of investments made over the course of FY21
2. Deployment of \$69.4m in capital through 10 new investments and 2 follow-on investments

STATEMENT OF COMPREHENSIVE INCOME

Net gain on financial assets at fair value of \$15.7 million

\$000	Notes	FY21	FY20
Net gain on financial assets at fair value	1	15,690	-
Other income		2	-
Employee benefits expense	2	(2,020)	(518)
Share based payment expense	2	(798)	(302)
Due diligence and acquisition costs		(567)	(719)
Insurance expense		(184)	(32)
Professional fees		(178)	(102)
Legal expenses		(131)	(10)
Listing expenses	3	(1,047)	-
Other expenses	4	(629)	(671)
Operating profit/(loss)		10,138	(2,354)
Interest income		73	46
Unrealised foreign exchange gain/(loss) in financial assets at fair value	5	3,677	(1,099)
Profit/(loss) before tax		13,888	(3,407)
Income tax		-	-
Profit/(loss) for the year		13,888	(3,407)

Notes

1. Represents increase in value of investments in Happay, Refundid and Sugar Capital offset by a reduction in the value of its investment in Play Travel
2. Remuneration and share-based payments to Board, management and investment team
3. Expenses related to the IPO of Touch Ventures in 2021
4. Other expenses consists of general, office and administrative expenses
5. Unrealised foreign exchange gain/(loss) in financial assets at fair value is due to the currency translation of foreign currency investments held at fair value through profit or loss



FURTHER INFORMATION

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E: investors@touchventures.com

THANK YOU