

12 May 2022

## Touch Ventures Limited (ASX: TVL)

### Net Tangible Asset Backing Position: 30 April 2022

	Current Month	Prior Month
Net Tangible Asset Backing per share <sup>1</sup>	\$0.27	\$0.26

### Management Commentary

#### Postpay

In April 2022, Touch Ventures invested a further US\$5.0m (A\$7.0m) in Postpay via a convertible note as part of a broader capital raise the business is conducting, bringing our total investment in Postpay to US\$10.0m (A\$14.0m). Postpay provides an interest-free BNPL service offering for eCommerce transactions in the United Arab Emirates (UAE) and the Kingdom of Saudi Arabia (KSA).

Postpay continues to perform well and has recently partnered with the UAE's largest fashion and beauty destination, Namshi.com. Postpay has seen strong growth, with monthly GMW growing ~8x since Touch Venture's initial investment in July 2021.

Postpay's merchant base has grown to over 700 signed merchants across large enterprises, retailers, and SMEs and had approximately 57 employees as of 31 March 2022.

#### Portfolio update

Touch Ventures provided an update on its portfolio at the recent Annual General Meeting held on 28 April 2022. Relevant materials were filed on the ASX platform.








#### Movement in Net Tangible Asset Backing (NTA)

The movement in the NTA per share was a result of unrealised foreign currency adjustments of investments denominated in foreign currencies.

Authorised for release by the Touch Ventures Board.

1. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.

## Portfolio Summary

Company	Overview	Capital Invested	Carrying Value <sup>2</sup>	NTA per share (\$)	% of NAV
	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$25.0m	US\$25.0m / A\$35.0m	0.05	18.4%
	Happay is a buy-now, pay-later business based in China which allows consumers to pay for purchases in four monthly instalment payments with no upfront fees or interest.	US\$10.0m	US\$24.9m / A\$34.9m	0.05	18.4%
	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	US\$10.0m	US\$10.0m / A\$14.0m	0.02	7.4%
	Play Travel (previously known as LayAway) 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.	A\$15.1m	A\$10.0m	0.01	5.3%
	Basiq operates a financial data platform that allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	A\$10.0m	A\$10.0m	0.01	5.2%
	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	A\$5.0m	A\$5.0m	0.01	2.6%
	Preezie is an Australian eCommerce technology company that provides an online guided selling customer engagement platform. Preezie enables retail merchants to significantly enhance sales conversion and customer experience by helping customers discover products and offering personalised product recommendations.	A\$4.5m	A\$4.5m	0.01	2.4%
<b>Early Stage Portfolio</b>	Early-stage investments limited to 5% of the Touch Ventures portfolio.	A\$3.5m	A\$3.7m	0.01	2.0%
<b>Strategic Investments</b>	Investments that strengthens Touch Ventures local and global network.	A\$3.8m	A\$4.7m	0.01	2.5%
Cash and other <sup>3</sup>			A\$67.8m	0.09	35.8%
<b>Total Net Asset Value / NTA per share</b>			<b>A\$189.6m</b>	<b>A\$0.27</b>	<b>100.0%</b>

2. Current valuation has been translated using the prevailing foreign exchange rates at month end.

3. Cash and other includes operational cash accounts, other current assets and other current liabilities.

### About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an investment holding company focused on high growth, scalable investment opportunities in Australia and internationally, including companies that may benefit from exposure to Afterpay's ecosystem.

Touch Ventures is an internally managed vehicle and has broad flexibility as to how it deploys capital. Touch Ventures' investment strategy is to deploy capital towards high growth, scalable investment opportunities, in particular, investment opportunities within the retail innovation, consumer, finance and data segments in Australia and internationally.

Through its subsidiary Touchcorp Limited, Afterpay Limited (**Afterpay**) is the largest shareholder in Touch Ventures and is also party to a collaboration agreement with Touch Ventures whereby Afterpay may refer potential opportunities to Touch Ventures for evaluation.

Touch Ventures listed on the ASX on 29 September 2021.

### Contact details

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at [investors@touchventures.com](mailto:investors@touchventures.com)

### Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.