

13 January 2023

Touch Ventures Limited (ASX: TVL)

Net Tangible Asset Backing Position: 31 December 2022

	Current Month	Prior Month
Net Tangible Asset Backing	A\$125.2m	A\$160.5m
Net Tangible Asset Backing per share ¹	\$0.176	\$0.226

Management Commentary

Movement in December Net Tangible Asset Backing (NTA)

On 20 December 2022 Touch Ventures announced an adjustment to its NTA following a review of its investment portfolio. The NTA as at 31 December 2022 includes these adjustments and the impact of unrealised foreign currency movements and operating expenses.

The NTA and valuations remain subject to the 2022 full year audit.

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 ²	Carrying Value ³	NTA per share (\$)	% of NAV
	Sendle is an Australian & U.S.-based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$27.4m / A\$36.0m	US\$10.2m / A\$15.0m	0.021	12.0%
	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 / A\$13.6m	US\$7.2m / A\$10.7m	0.015	8.5%
	Planpay (previously known as Play Travel) sells travel products using its lay-by payment system, with no hidden fees or interest charges.	A\$17.2m ⁴	A\$12.0m	0.017	9.6%
	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\$10.1m	0.014	8.0%
	Refundid is an instant returns platform for shoppers providing refunds to consumers before their items are returned to the merchants.	A\$2.4m	A\$5.9m	0.008	4.7%
	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	A\$5.0m	A\$1.2m	0.002	0.9%
	Preezie is an Australian eCommerce technology company that provides an online guided selling customer engagement platform.	A\$4.5m	A\$4.5m	0.006	3.6%
Early Stage Portfolio⁵	Early-stage investments limited to 5% of the Touch Ventures portfolio.	A\$18.6m	A\$4.8m	0.007	3.8%
Strategic Investments	Investments that strengthens Touch Ventures local and global network.	A\$4.1m	A\$5.1m	0.007	4.1%
Total Portfolio Value		A\$111.3m	A\$69.3m	A\$0.098	55.3%
Cash and other ⁶			A\$56.0m	0.079	44.7%
Total Net Asset Value / NTA per share⁷			A\$125.2m	A\$0.176	100.0%

2. Capital invested has been translated using the prevailing foreign exchange rates at the date of investment.

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

4. The total capital invested and carrying value of Planpay excludes the loan advanced of \$2.1m.

5. Includes the US\$10m investment in Happay, previously a core investment.

6. Cash and other includes operational cash accounts, the loan advance to Planpay, and other assets and liabilities.

7. Totals may not reconcile due to rounding.

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

Important Notice

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