

ASX Code: FDV

16 May 2023

Chairman's Address

Frontier Digital Ventures Limited ("FDV" or the "Company") will today address shareholders at its Annual General Meeting, commencing at 1:00pm (AEST).

In accordance with ASX Listing Rule 3.13.3, please see below the Address to be delivered by the Chairman, Anthony Klok.

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When I reflect on the last three years, we have travelled a long way along our strategic path. In 2020, we dealt with the Covid-19 impact and added Fincaraíz, Avito, Tayara and Yapo to our portfolio. In 2021 we moved to 100% ownership in InfoCasas and Encuentra24, which consolidated FDV's position with full ownership of FDV LATAM. We also restructured to promote focus on FDV LATAM, FDV Asia and FDV MENA, which supports us in executing on our mission of becoming a leading global operator of online marketplace businesses in emerging markets. Despite a challenging global and economic backdrop, FDV achieved record portfolio profitability, sustained revenue growth, and reached positive operating cash flow milestones. We believe this positions FDV well to continue delivering long-term value for shareholders.

FDV LATAM is a real focus. During the last calendar year FDV introduced a local management team at the FDV LATAM holding company level, unified its four operating companies (InfoCasas, E24, Fincaraíz and Yapo) and is now working towards unlocking the growth potential of the region. We all believe that the LATAM region is poised to deliver significant growth and opportunity over the medium term.

If I look for headwinds, we are monitoring the current economic environment in Pakistan closely. Despite Zameen's revenue being down in the first quarter on a year-on-year basis, the company has remained cash flow positive which we think shows the strength of the local management team.

On behalf of the shareholders and Board of Directors, I would like to give my thanks to Shaun and the rest of the FDV management team for all the progress we have achieved in 2022, and look forward to executing against our 2023 strategic priorities. We also extend our thanks to our shareholders for your continued support as we continue to advance on our long-term value creation strategy for shareholders.

- ENDS -

The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Ltd.

For more information, please contact:

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ABOUT FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online marketplace businesses in fast growing emerging markets. Currently, FDV's portfolio consists of 15 market leading companies, operating across 20 markets in FDV LATAM, FDV Asia and FDV MENA. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.