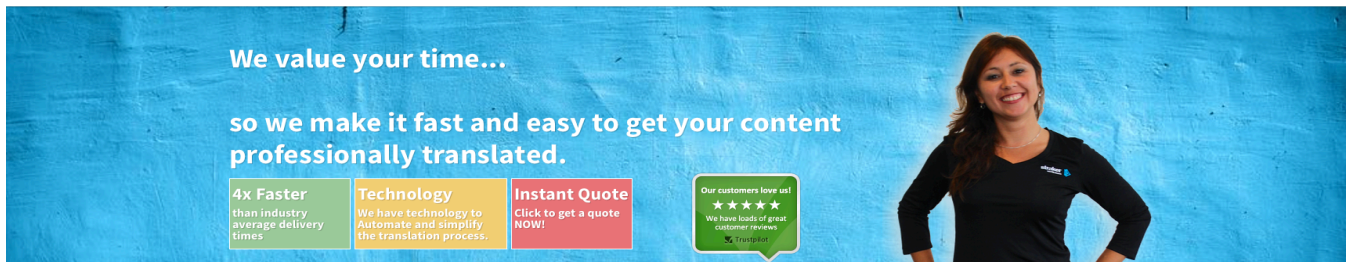




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Auckland, New Zealand – Straker Translations, a world leading hybrid translation platform, today announced a further NZ\$1m of equity funding from a Hong Kong based investor.

Straker Translations' latest funding was completed at a 20% valuation uplift to Bailador's investment in August 2015.

Paul Wilson, Partner at BTI and Straker Director, commented, "We are impressed by the progress that Grant and the team at Straker Translations have made since our investment in August."

"Straker Translations is a world leading language translation platform which has further established its market position on a global scale, working with blue chip customers and partners."

"Bailador is excited by the growth prospects for Straker Translations in the growing US\$37bn language translation market and this further investment will add support for Straker Translations' growth plans including potential acquisition opportunities."

About Straker: Straker is a provider of 24/7 cloud-enabled translation services to businesses of all sizes, including ASX 200 companies. It has over 10,000 customers in more than 20 countries, earns 80% of its revenue outside of Australasia and has a global team of 50 full-time employees. For further information, visit www.strakertranslations.com.

About BTI: BTI is an expansion capital fund focused on the information technology sector within Australasia. BTI invests through minority positions in companies that have a proven business model, established revenue base and excellent growth prospects with a global addressable market. BTI always secures board representation and works closely with management and founders to support execution of the business' objectives. BTI listed on the ASX in November 2014 (BTI:AX).

FURTHER INFORMATION

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Important Notice: Bailador Investment Management Pty Ltd A.C.N. 143 060 511 ("Manager") has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in BTI nor does it constitute financial product or investment advice nor take into account your investment, objectives, taxation situation, financial situation or needs. An investor must not act on the basis of any matter contained in this announcement in making an investment decision but must make its own assessment of BTI and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.