

ASX RELEASE

28 May 2021

Issue of Shares on Conversion of Performance Rights

The following milestones attached to Performance Rights issued by Adveritas Limited (**Adveritas** or **Company**) in September 2020 have been achieved by management:

- A total of 1,500 clients signed up to the Company's Freemium offering;
- A total of 2,000 clients signed up to the Company's Freemium offering

The achievement of these milestones has resulted in the issue today of 2,000,000 fully paid ordinary shares (**Shares**) on the conversion of 2,000,000 Performance Rights. Of the total Shares issued, 1,000,000 Shares have been issued to the Company's Chief Executive Officer and Managing Director, Mr Mathew Ratty and 1,000,000 Shares to Chief Operating Officer, Mr Luke Taylor.

To demonstrate their long-term commitment to the Company, both Mr Ratty and Mr Taylor have entered into twelve-month Voluntary Restriction Deeds in relation to these Shares. In addition, Mr Ratty has elected to extend the escrow attached to shares previously issued to him on conversion of performance rights to 12 months from today.

Rapid Growth in Freemium Subscribers

As announced on 12 April, the Company is experiencing rapid growth in its Freemium offering all around the world. Currently there are over 2,300 sign ups to the Freemium product which provides fraud detection services for free up to \$2,500 of reported Google Ad spend per month. This growing Freemium base is offered paid services to allow the subscribers to access the Company's fraud prevention services and ensure that their marketing spend is protected from invalid traffic.

The Freemium model provides Adveritas with:

- 1: a large base of users to which it can upsell other current and future products; and
- 2: data from multiple verticals and multiple countries to further enhance its TrafficGuard product.

The growth in sales and marketing capabilities is expected to underpin further rapid growth in Freemium subscriber and paying customer numbers.

This announcement has been approved by the Board of Adveritas Limited.

ENDS

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About Adveritas

Adveritas Ltd (ASX:AV1) creates innovative software solutions that leverage big data to drive business performance. Adveritas' ad fraud prevention software, TrafficGuard, is its first available software as a service. Early adopters of TrafficGuard include LATAM super-app, Rappi and APAC super-app, GO-JEK. Both businesses are well funded with \$2 billion and \$12 billion valuations respectively, and conducting aggressive user acquisition advertising for fast growth. In both cases, TrafficGuard was chosen after a rigorous procurement process that saw the effectiveness of our solution evaluated against a range of competing solutions. For more information, see <https://www.adveritas.com.au/>



About TrafficGuard

TrafficGuard detects, mitigates and reports on ad fraud before it impacts digital advertising budgets. Three formidable layers of protection block both general invalid traffic (GIVT) and sophisticated invalid traffic (SIVT) to ensure that digital advertising results in legitimate advertising engagement. TrafficGuard uses patent-pending technology and proprietary big data accumulated by the performance advertising business previously operated by the Company.

For more information about TrafficGuard's comprehensive fraud mitigation, see <https://www.trafficguard.ai>