



**FRONTIER**  
DIGITAL VENTURES

# Leading online classifieds marketplaces in emerging regions

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2024 Annual General Meeting

ASX: FDV | 16 May 2024



# ABOUT FDV

Leading online classifieds marketplaces in emerging regions



## Proven classifieds marketplace model

Classifieds marketplaces play a central role in formalising markets, with FDV focusing on high value consumer goods - property and automotive. Classifieds have been some of the most successful online business models:



A\$24bn  
Market  
capitalisation



A\$19bn  
Market  
capitalisation



A\$13bn  
Market  
capitalisation



A\$8bn  
Market  
capitalisation



A\$2bn  
Market  
capitalisation



## Market leaders

3 regional businesses, 360 LATAM, MENA Marketplaces Group (MMG) and FDV Asia, all consisting of market leading brands



## Opportunity in emerging markets

Significant population and economic tailwinds in emerging markets are driving the opportunity to leverage the classifieds marketplace model



## Transaction revenue opportunity

Early stages of generating revenue from facilitating transactions, with near-term opportunity to leverage market leadership to unlock full earnings potential



## MARKET LEADING BRANDS SPANNING THREE KEY REGIONS

Market leading classifieds marketplace businesses now generating revenue from ancillary opportunities and transactions

**360**  
LATAM



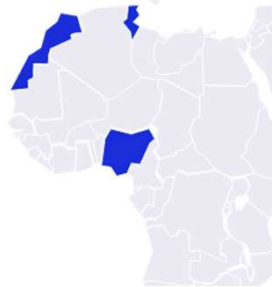
InfoCasas #1

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yapo.cl #1

encuentra24.com #1

**MENA**  
Marketplaces  
Group



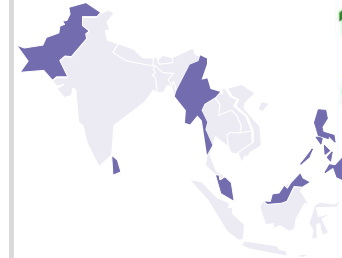
Avito #1

MOTEUR.ma #1

tayara #1

PropertyPro.ng #1

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ASIA



zameen.com #1  
Pakistan's No.1 Property Website

LankaPropertyWeb #1

PAKWHEELS.COM #1  
PAKISTAN'S NO.1 PROPERTY WEBSITE

AUTO DEAL #1

iMyanmarHouse.com #1  
မြန်မာနိုင်ငံတော်၏ အိမ်ရာ အကူအညီ

HOPPLER



# PROVEN BUSINESS MODEL

Highly successful online business model with unique opportunity to facilitate transactions in emerging markets

		Business model			
		Market characteristics	Classifieds	Ancillary	Transactions
Emerging markets		<div><div>FRONTIER DIGITAL VENTURES</div><ul style="list-style-type: none"><li>• Lower levels of trust between buyers and sellers</li><li>• Online marketplaces formalise local property and automotive industries</li><li>• Act as trusted brands and intermediaries between buyers and sellers</li></ul></div>	<div><div>FRONTIER DIGITAL VENTURES</div><ul style="list-style-type: none"><li>• Agents and developers advertise properties and match buyers and sellers</li><li>• Auto dealers, auto manufacturers and private sellers advertise vehicles</li><li>• Developers market new property projects</li></ul></div>	<div><div>FRONTIER DIGITAL VENTURES</div><ul style="list-style-type: none"><li>• Project marketing on behalf of property developers</li><li>• Multiple Listing Service (MLS) for property inventory</li><li>• Mortgage referral fees</li></ul></div>	<div><div>FRONTIER DIGITAL VENTURES</div><ul style="list-style-type: none"><li>• Opportunity to generate significant revenue from facilitating transactions</li><li>• Commissions from sales of automotive and property</li><li>• Consumer events revenue for auto and property trade shows</li></ul></div>
	Developed markets	<div><ul style="list-style-type: none"><li>• Established ecosystem of market participants eliminating the option to facilitate transactions</li><li>• Lower long-term economic growth relative to developing markets</li></ul></div>	<div><ul style="list-style-type: none"><li>• Recurring annual subscriptions and depth products</li><li>• Tiered listing packages</li><li>• Campaign-based media advertising</li></ul><div>Non-exhaustive</div></div>	<div><ul style="list-style-type: none"><li>• Insurance referral commissions</li><li>• Auto inspection services</li><li>• Auto financing referrals</li></ul><div>Non-exhaustive</div></div>	<div><ul style="list-style-type: none"><li>× Transactions are completed off platform, limiting the ability for marketplaces to generate commissions</li></ul></div>



## OPPORTUNITY IN EMERGING MARKETS

Online classifieds marketplaces have significant leverage to population and economic factors, with emerging markets amplifying the opportunity

### Population

**882m**

Population of FDV's markets was **34x Australia's population in 2023**, with a growing middle class and urban population

### GDP

**A\$4.4tn**

Aggregate GDP across FDV's markets

### Internet penetration

**68%**

Average internet penetration in FDV's regions for 2023, an **increase from 62% in 2022**

### Mobile connections

**125%**

Average mobile connections in FDV's regions for 2023, an **increase from 122% in 2022**

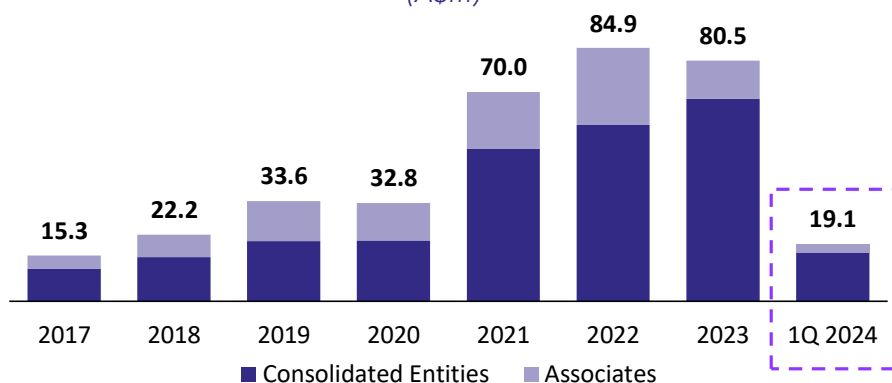


## FINANCIAL PERFORMANCE

FDV has delivered long-term revenue and EBITDA growth since IPO, with product investments expected to drive further momentum

### Group operating revenue since IPO

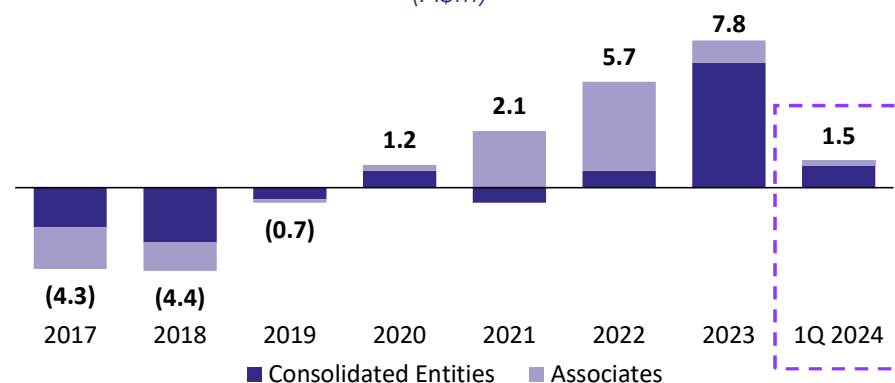
(A\$m)



- Revenue growth from A\$15.3m in 2017 to A\$80.5m in 2023, **representing a CAGR of 32% since IPO**
- **1Q 2024 revenue of A\$19.1m**, with strong growth delivered by 360 LATAM and FDV Asia's consolidated entities

### Group operating EBITDA since IPO

(A\$m)



- **Strong EBITDA growth since IPO** from A\$(4.3)m in 2017 to A\$7.8m in 2023
- EBITDA margin has expanded significantly from (28%) in 2017 to 10% in 2023
- **A\$1.5m of EBITDA was recorded in 1Q 2024**, with 360 LATAM delivering 16% growth on pcip



# PRODUCT STRATEGY

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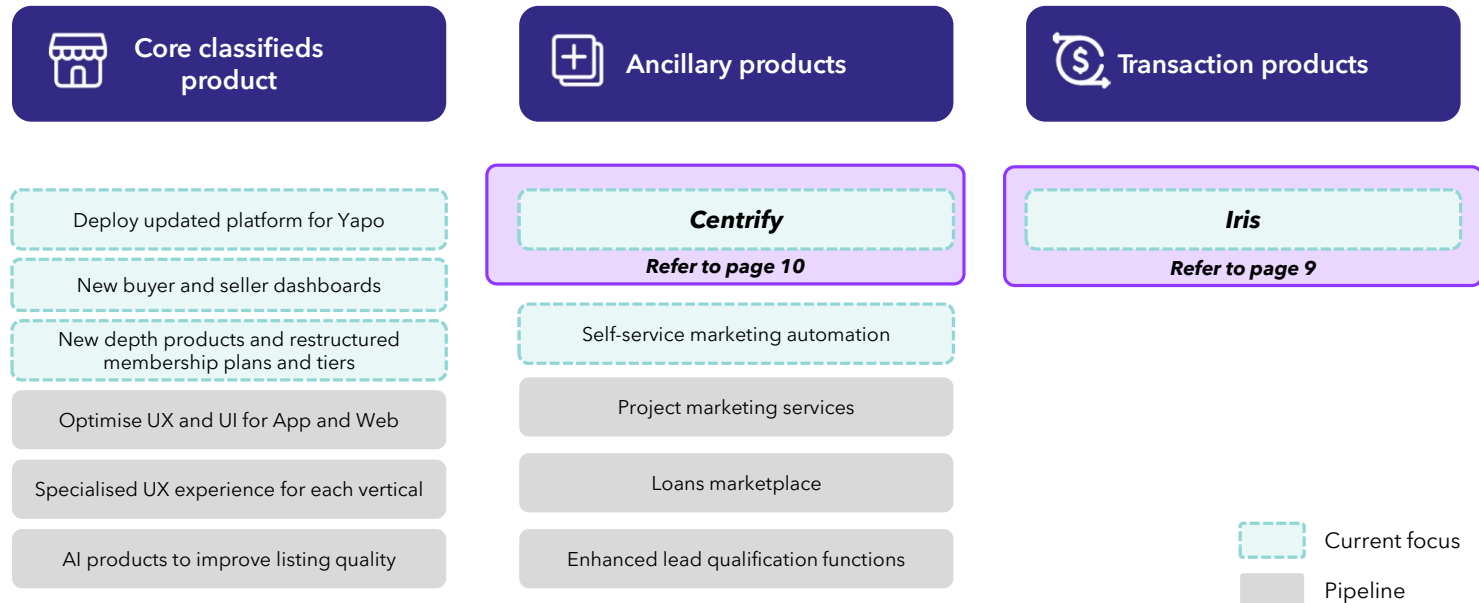
# PRODUCT STRATEGY

Investing in long-term product opportunities to unlock the value of the core classifieds marketplace and capture ancillary revenues and transactions

## Successful strategic initiatives...

- ✓ Leadership and corporate structure in place
- ✓ Cost base restructure
- ✓ Improve sales and tech team productivity
- ✓ Transition businesses from loss-making to positive earnings
- ✓ Achieve sustainable positive operating cash flows

## ...provides platform for product-led growth strategy in 2024 and beyond

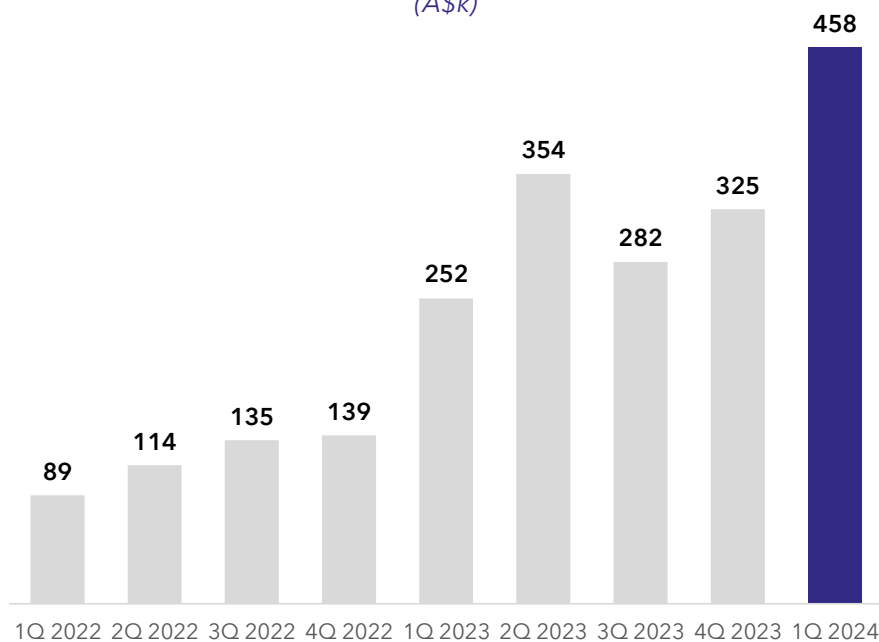




## PRODUCT UPDATE: IRIS

82% increase in 1Q 2024 on pcg with launch events in major cities planned throughout 1H 2024

*Iris revenue*  
(A\$k)



### Product overview

- Product launched in 1Q 2022
- Proprietary multiple listing service (MLS), connecting agents & brokers with developers' property inventory
- Sales commissions split between *Iris* and agents / brokers

#### Key benefits



**Agents & brokers:** Provides access to developer's property inventory for agents & brokers with pool of qualified buyers



**Developers:** Expands sales force beyond project marketing teams, accelerating inventory sales

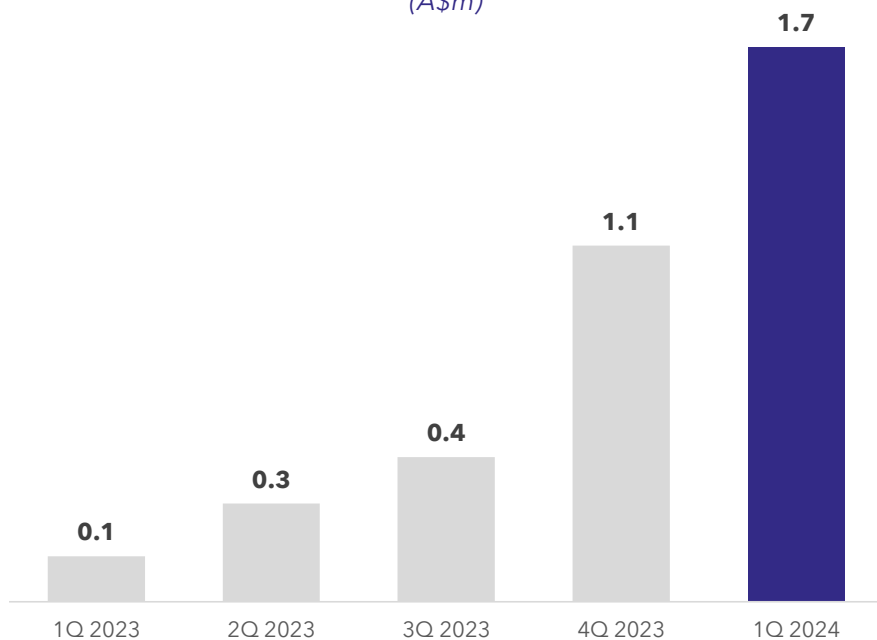
### 2024 roll out strategy

- Product only live in all key markets in late 4Q 2023
- Launch events and other activation activities for developers and agents across key markets
- Increase penetration of new projects in major cities in existing markets

## NEW PRODUCT: CENTRIFY

Strong growth of *Centrify* further demonstrates 360 LATAM's ability to launch new products and generate value

**Centrify revenue**  
(A\$m)



### Product overview

- Product launched in 1Q 2023
- B2B property materials marketplace, connecting suppliers with clients (builders, developers and professionals) in a single ecosystem
- Generates commissions on orders through *Centrify*

#### Key benefits



**Suppliers:** Access to vast number of small and medium clients via a single communication channel, reducing resource requirements to serve



**Clients:** Centralised environment to compare a wide network of suppliers, saving time while accessing competitive pricing

### 2024 roll out strategy

- Increase penetration of major cities within existing markets (Uruguay, Paraguay, Colombia, Chile, Panama and Costa Rica)
- Leverage marketplace brands, marketing capabilities and existing relationships with professional customers (e.g. developers) to grow network of suppliers and increase volumes

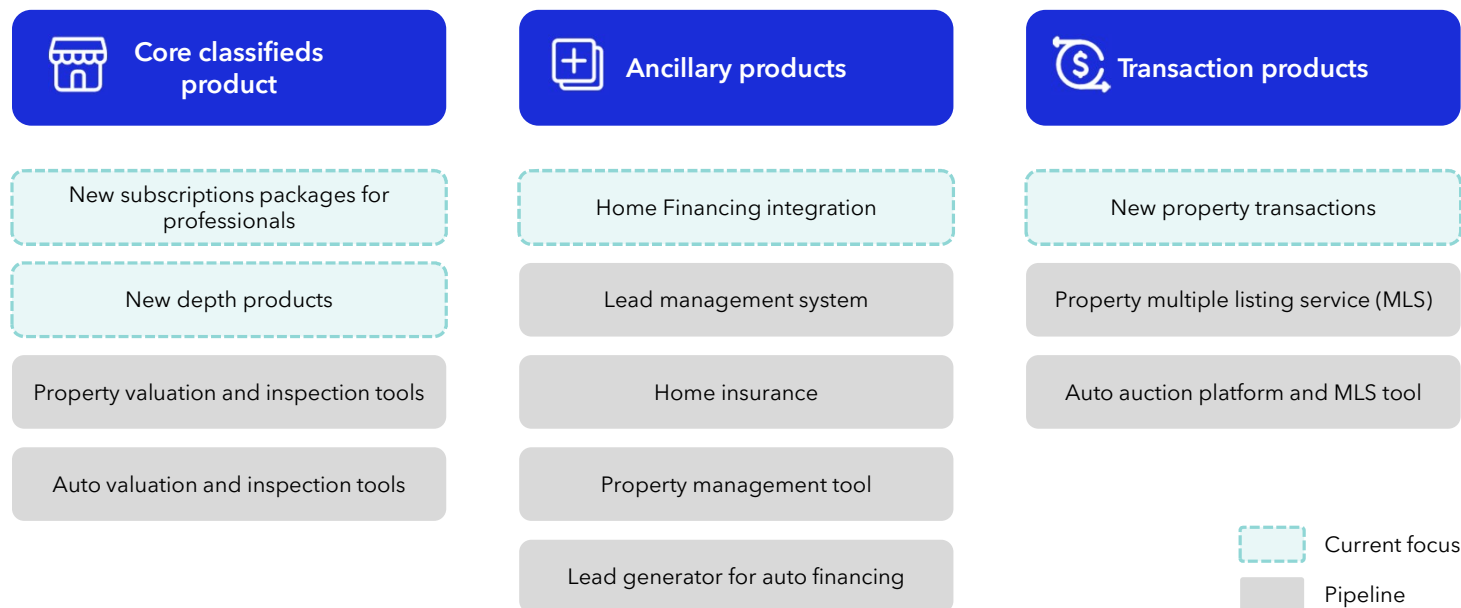
# PRODUCT STRATEGY

Focus on driving revenue growth by maximising penetration of property and auto verticals, increasing average revenue per listing and unlocking auto and property transaction opportunity

## Successful strategic initiatives...

- ✓ Cost base restructure
- ✓ Optimised teams
- ✓ Transition businesses from loss-making to positive earnings
- ✓ Achieve sustainable positive operating cash flows

## ...provides platform for product-led growth strategy in 2024 and beyond



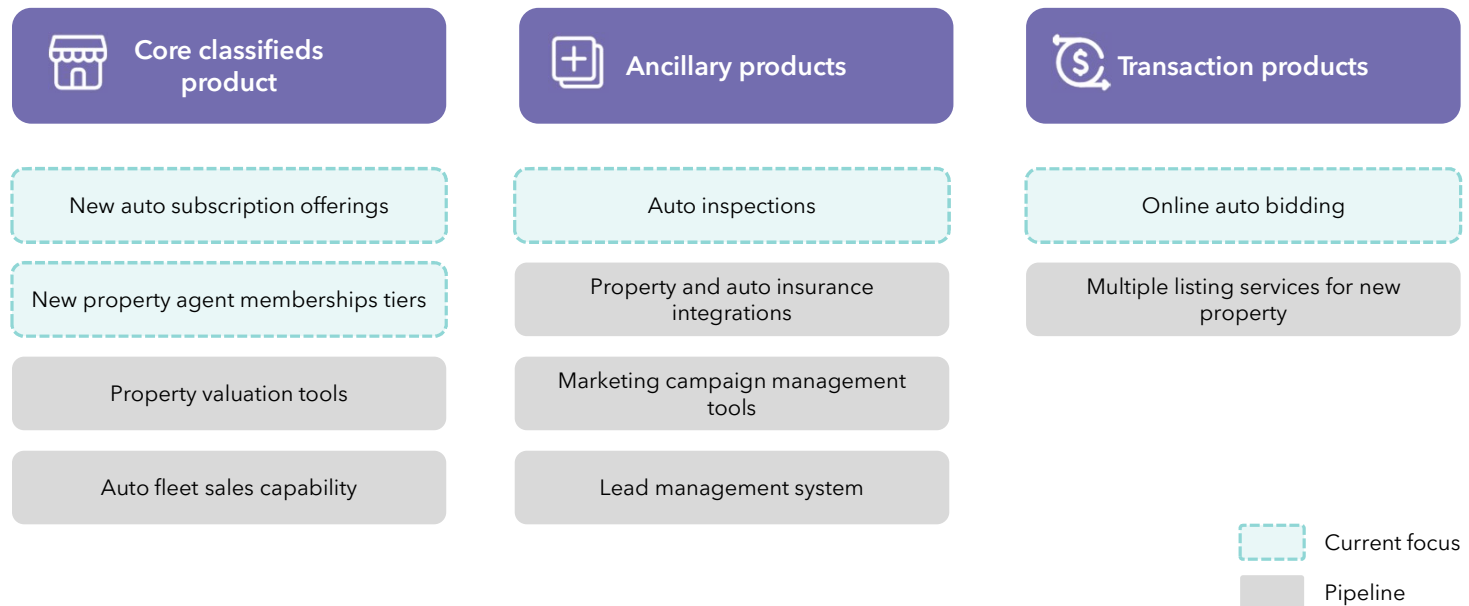
## PRODUCT STRATEGY

Focus on optimising existing products and launching new products to increase classifieds penetration while growing participation in property and auto transactions

### Successful strategic initiatives...

- ✓ Cost base restructure
- ✓ Optimised teams
- ✓ Transition businesses from loss-making to positive earnings
- ✓ Achieve sustainable positive operating cash flows

### ...provides platform for product-led growth strategy in 2024 and beyond





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### ABOUT FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. 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](http://frontierdv.com).

**This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Ltd.**

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