

**ASX Code: FDV**

11 May 2023

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## **Successful completion of Share Purchase Plan**

- **Share Purchase Plan (“SPP”) closed with valid applications totalling approximately A\$4.1m**
- **FDV’s Board of Directors has resolved to accept these applications in full to ensure the fair treatment of retail shareholders and to provide additional balance sheet flexibility**
- **Completion of the SPP takes the total gross proceeds raised from the institutional placement and SPP to A\$17.1m**

Frontier Digital Ventures Ltd (“**FDV**” or the “**Company**”) is pleased to announce the completion of its Share Purchase Plan (“**SPP**”) which was announced on Wednesday, 5 April 2023, following the successful completion of a A\$13.0m institutional placement (“**Placement**”). The SPP offer closed on Thursday, 4 May 2023, and provided eligible FDV shareholders with the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares in the Company (“**New Shares**”).

In accordance with the terms contained in the SPP booklet made available to eligible shareholders on Thursday, 13 April 2023, the New Shares will be issued at A\$0.450 per New Share, representing a 2.5% discount to the volume weighted average price of shares traded on the ASX during the five trading days up to (but not including) Thursday, 11 May 2023, rounded to the nearest half cent. Valid applications were received from 424 eligible shareholders and the average SPP application size was approximately A\$10,000.

FDV received valid applications totalling approximately A\$4.1m under the SPP, in excess of the targeted amount of A\$2.0m. Given the support shown by eligible shareholders, FDV’s Board of Directors has resolved to exercise its discretion under the terms of the SPP to increase the size of the SPP offer. FDV will accept all valid applications in full to ensure the fair treatment of retail shareholders and to provide the Company with additional balance sheet flexibility.

Completion of the SPP takes the total gross proceeds raised under the Placement and SPP to approximately A\$17.1m.

### **FDV’s Founder and CEO, Shaun Di Gregorio said:**

*“We are grateful for the ongoing support from our existing shareholders, validated by the oversubscription of our SPP. This response is a testament to the confidence our investors have in the growth prospects and long-term vision of the Company. The decision to accept all valid applications in full has been made to ensure fairness is provided to our retail shareholders and provides FDV with additional balance sheet flexibility.”*

Approximately 9.0m New Shares will be issued under the SPP on Thursday, 11 May 2023. Normal trading of the New Shares is expected to commence on the ASX on Friday, 12 May 2023. New Shares issued under the SPP will rank *pari passu* with existing shares in FDV from their date of allotment.

Holding statements are expected to be despatched on Friday, 12 May 2023.

Shareholders with questions in relation to the SPP may contact FDV's share registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia).

- ENDS -

This announcement is approved for release by the Founder and CEO, Mr. Shaun Di Gregorio.

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](http://frontierdv.com).

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