

ASX Code: FDV

18 December 2019

FDV increases shareholding in AutoDeal

- **FDV will increase its shareholding in AutoDeal from 36.8% to 55.8% through the purchase of existing vendor shares**
- **Consideration of A\$3.2m to be settled via the issue of new shares in FDV at an issue price of \$0.85, which represents a 4.9% premium to FDV's last closing price of \$0.81**
- **AutoDeal is the leading operator of online car classifieds portals in the Philippines**
- **Recent Infocasas and AutoDeal announcements highlight FDV's significant funding flexibility as portfolio-wide profitability approaches**

Frontier Digital Ventures Limited ("FDV") is pleased to announce that it has acquired a further 19.0% of AutoDeal, the leading operator of online car classifieds portals in the Philippines. The purchase of existing vendor shares will increase FDV's ownership from 36.8% to 55.8%. The purchase price amount of A\$3,187,000 will be funded through the issue of 3,749,412 fully paid ordinary shares in FDV at an issue price of \$0.85 per share, which represents a 4.9% premium to FDV's last closing price of \$0.81 on 17 December 2019.

As flagged in the recent Infocasas announcement (released to the ASX last Friday 13 December), AutoDeal is one of four self-sufficient, EBITDA positive, investments within the FDV portfolio. AutoDeal has continued to deliver strong annual revenue growth of >70% in recent quarters, with the company currently annualising at >A\$2.0m of revenue based on its performance in 3Q 2019.

FDV's Founder and CEO, Shaun Di Gregorio said:

"This purchase increases our exposure to the significant Philippines auto market and takes us closer to portfolio-wide profitability. The ability to issue FDV shares at a premium to recent trading prices highlights the inherent value of FDV's portfolio and reinforces the company's significant funding flexibility. We remain focused on actively managing FDV's portfolio in the best interests of shareholders."

AutoDeal is the clear market leader of online car classifieds portals in the Philippines. The company is run by proven founders who have worked together for 10+ years and successfully built 3 marketplace platforms.

A key driver of success is the company's strategic focus on the high value new car segment, which is less prone to disruption from lower value marketplace platforms. AutoDeal is developing a strong ecosystem around this segment, with multiple offerings including facilitating new car transactions and providing loans, insurance and servicing, all supported by the company's proprietary lead management software platform.

For more information, please contact:

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About FDV

FDV focuses on developing online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of supporting market leading online businesses, FDV's management are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. FDV's portfolio currently consists of investments in 12 market leading operating businesses across 14 markets. With extensive support offered to the local operating companies, coupled with the energy and work ethic of its management team, FDV is bringing outstanding companies to their full potential.