

ASX Code: FDV

15 June 2022

Macquarie Emerging Leaders Forum Presentation

Frontier Digital Ventures Limited (“**FDV**” or the “**Company**”) has been invited to present today at the Macquarie Emerging Leaders Forum in Melbourne.

A copy of the presentation that will be given by Founder and CEO Shaun Di Gregorio to investors and analysts at the forum is included below.

- ENDS -

The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Limited.

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 16 market leading companies, operating across 21 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.



LEADING ONLINE MARKETPLACES IN EMERGING MARKETS

MACQUARIE EMERGING LEADERS FORUM | 15 JUNE 2022

FDV at a glance

A\$20.2m

Record 1Q 2022 revenue on an FDV % share basis, increasing 83% from A\$11.0m in 1Q 2021

A\$88m

Annualised revenue on an FDV % share basis based on record monthly revenue in March 2022 of A\$7.3m

A\$0.7m

Portfolio EBITDA on FDV % share basis in 1Q 2022, representing **FDV's third consecutive quarter of positive portfolio EBITDA**



#1 online marketplaces

16 market leading online marketplaces across 20 high growth emerging markets



Large and active users

~250m website sessions and ~200m mobile sessions in 1Q 2022



Rapid revenue growth

Since IPO in 2016, FDV has achieved a revenue CAGR of over 50% and quarter-on-quarter revenue growth in 20 out of 23 quarters



Track record of sustainable growth

Proven ability to rapidly grow revenue while improving the operational performance and earnings potential of the operating companies



Core business cash flow positive

Cash flow positive core classifieds business in 1Q 2022 based on consolidated entities and including corporate level costs¹



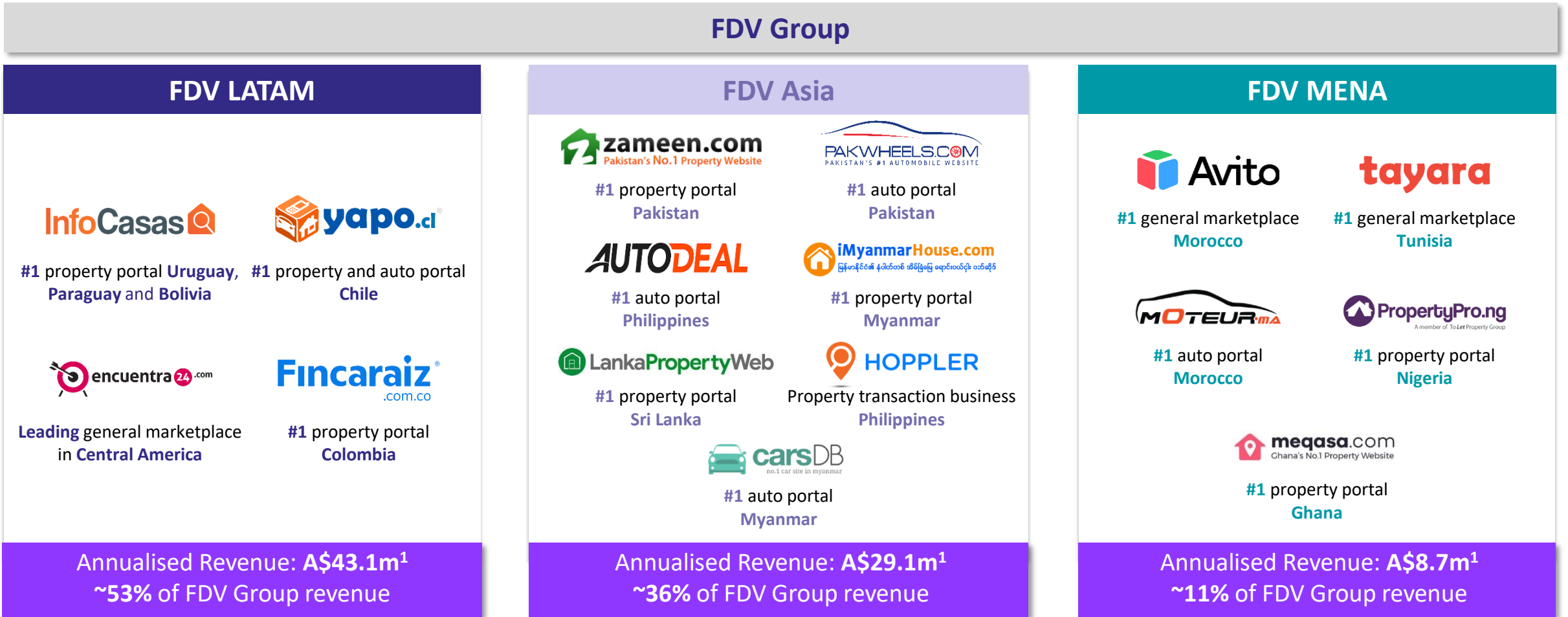
Long-term investments to facilitate transactions

Long-term investments to facilitate transactions, leveraging market leadership of core classifieds businesses to unlock earnings potential

1. Excludes equity accounted entities Zameen and PakWheels which together recorded positive EBITDA of A\$945k in 1Q 2022 on an FDV % basis

MARKET LEADING BUSINESSES

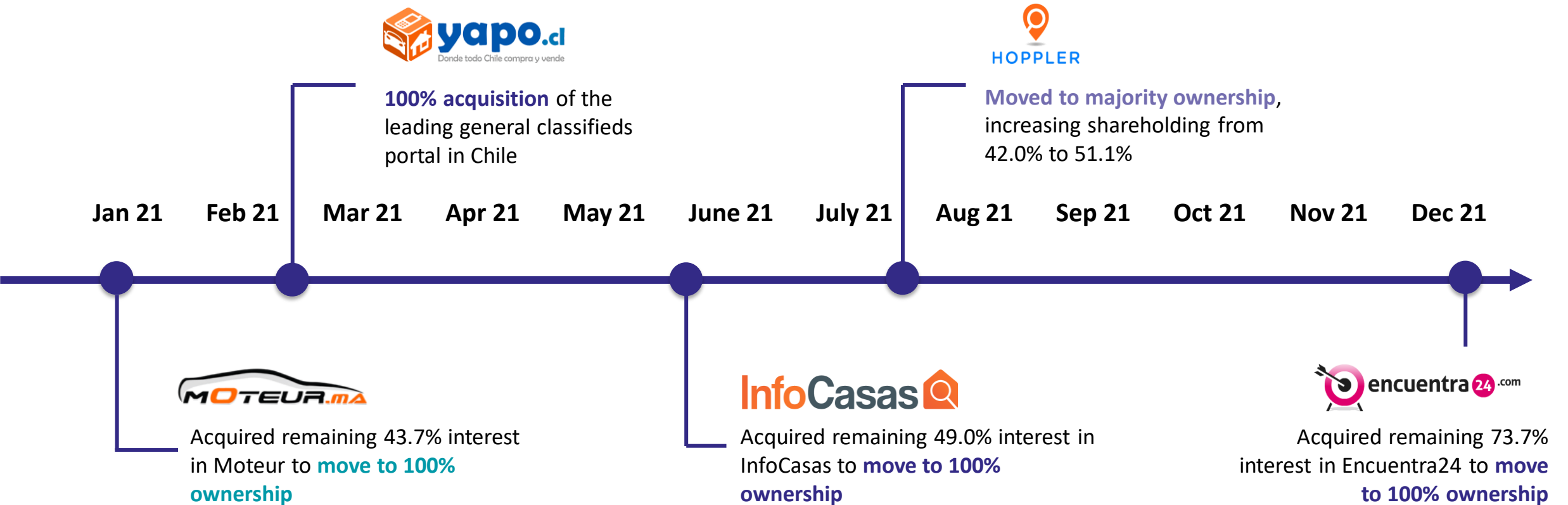
FDV Group structured across three key geographic regions to support FDV at full potential



1. Annualised revenue for 1Q 2022 on an FDV % share basis, which does not account for expected revenue growth accross portfolio

PORTFOLIO OPTIMISATION ACTIVITIES

Consolidating ownership across FDV LATAM, with strategic ownership increases across Asia and MENA

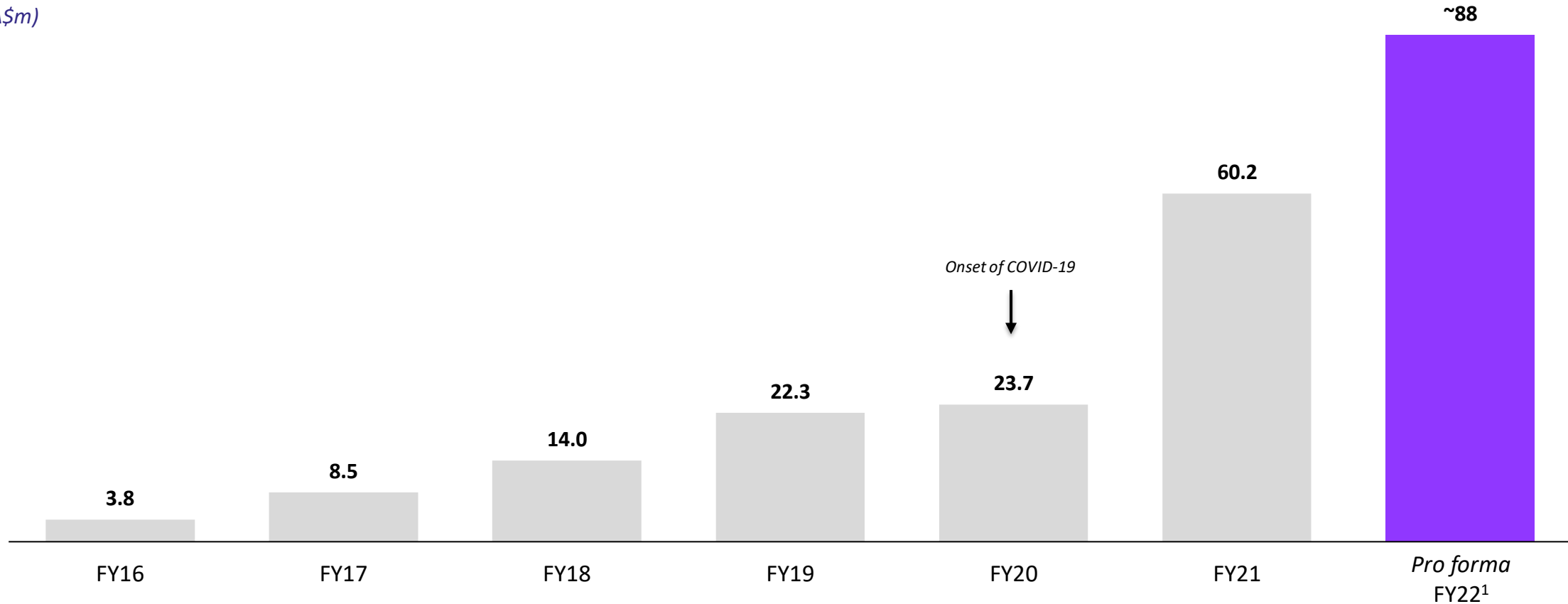


DELIVERING ON OUR GROWTH STRATEGY

Rapid revenue growth since IPO supports significant equity value creation

Portfolio revenue since IPO (FDV % share basis)

(A\$m)



1. Pro forma FY22 represents March 2022 revenue annualised for illustrative purposes

GROWTH ON A SUSTAINABLE BASIS

12 operating companies were EBITDA positive in 1Q 2022

	FDV ownership (%)	1Q 2022 EBITDA A\$ (FDV % basis)	1Q 2021 EBITDA A\$ (FDV % basis)	EBITDA change (in absolute terms)
FDV LATAM		325,599	138,568	187,031
InfoCasas	100%	144,040	96,679	47,361
Fincaraíz	100%	102,384	198,060	(95,676)
Encuentra24	100%	41,809	(28,909)	70,718
Yapo	100%	37,366	(127,262)	164,628
FDV Asia		925,923	415,959	509,964
Zameen	30%	944,759	531,312	413,447
AutoDeal	56%	78,471	(67,624)	146,095
iMyanmarhouse	53%	4,805	(15,500)	20,305
LankaPropertyWeb	53%	3,049	3,245	(196)
PakWheels	37%	159	23,256	(23,907)
CarsDB	65%	(32,643)	(43,249)	10,606
Hoppler	51%	(72,676)	(15,480)	(57,196)
FDV MENA		(545,739)	(653,785)	108,046
West Africa ¹	N/A	13,646	4,616	9,030
Moteur	100%	39	(8,323)	8,362
Tayara	100%	(164,191)	(161,559)	(2,632)
Avito	100%	(395,233)	(488,519)	93,286
Total EBITDA		705,783	(99,259)	805,042

Targeted investments accelerating the transactional capabilities of FDV LATAM and unlocking long-term earnings potential

Operating leverage increasing at Zameen, underpinned by property transaction revenue, providing the blueprint for FDV Asia

Re-launch of Tayara website completed with core improvements to UX and transaction capabilities

Avito making significant operational progress, with EBITDA in March 2022 down to only (A\$58k)

Note: Results figures quoted for entities with continuing operations as at 31 March 2022. A number of increases in ownership and acquisitions occurred throughout the period. For further details, see 'Quarterly Activity Report and Appendix 4C', 28 April 2022

1. West Africa includes PropertyPro (Nigeria: 39% owned) and MeQasa (Ghana: 69% owned)

TECHNOLOGY ROADMAP

FDV Group is considering high value applications of AI to create significant value across its portfolio



Computer vision



Recommendation engine



Onboarding verification



Predictive pricing

Core classifieds

AI models to automatically identify key features of listing images to facilitate automated tagging of likely search terms

Applicability

Auto, General Classifieds

Goal

Improve core platform experience

AI models to match buyers with products and recommend ancillary products based on their browsing and buying behaviour

Applicability

Property, Auto, General Classifieds

Goal

Increase ancillary revenue streams

Transactions

AI models to automatically draft and facilitate the transaction documentation and completion process

Applicability

Property, Auto

Goal

New transaction revenue stream and improve customer experience

AI models to provide valuation assessment to align buyer/seller expectations. Provide 'buy now' prices to facilitate auto transactions and independent property valuations

Applicability

Property, Auto

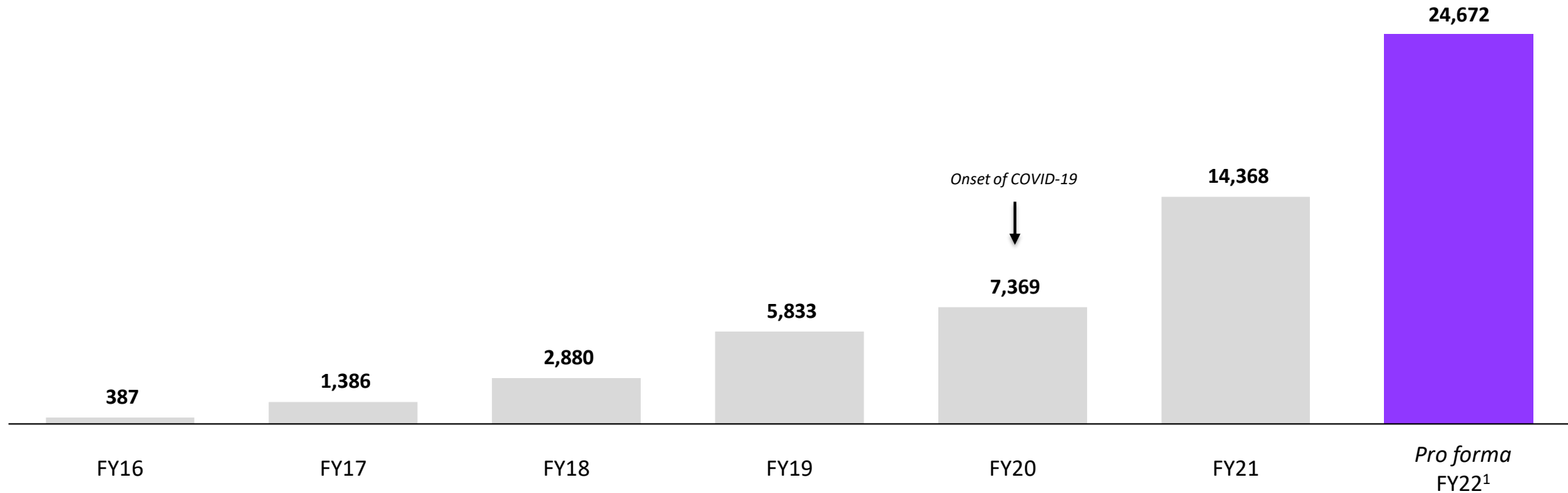
Goal

New transaction revenue streams

TRANSACTION MOMENTUM BUILDING

Unlocking the value of classifieds leadership to drive transaction volumes and revenue

Property and auto transactions facilitated



Note: Figures quoted for entities with continuing operations as at 31 March 2022

1. Pro forma FY22 represents March 2022 number of transactions annualised for illustrative purposes



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TRANSACTION STRATEGY RECAP



STRATEGIC FOCUS ON TRANSACTIONS

Compelling opportunity to leverage market leadership positions to drive long-term earnings profile



Observed increase in change in consumer behaviour towards purchasing higher value items online



Online marketplaces act as intermediaries in emerging markets, formalising high value property and auto markets



Augmenting traditional classifieds revenue with transaction revenue underpins long-term growth and earnings potential



>5x market size of traditional classifieds revenue when facilitating transactions
e.g. sales commissions and marketing of new property projects

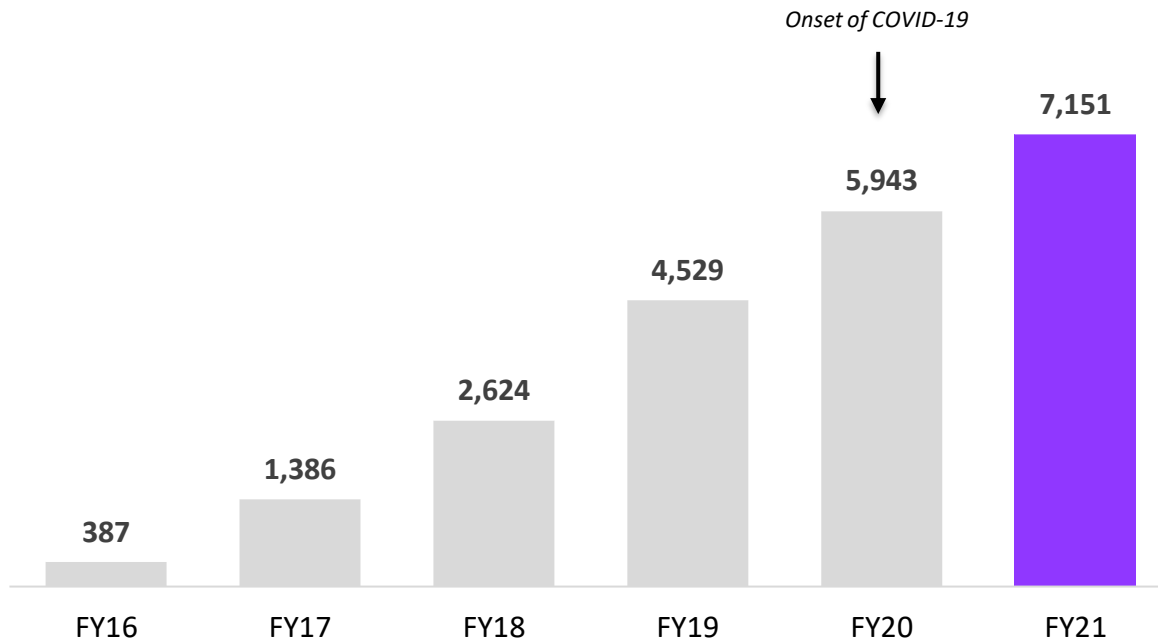
2022

Focus on organic growth initiatives as all operating companies now able to facilitate transactions

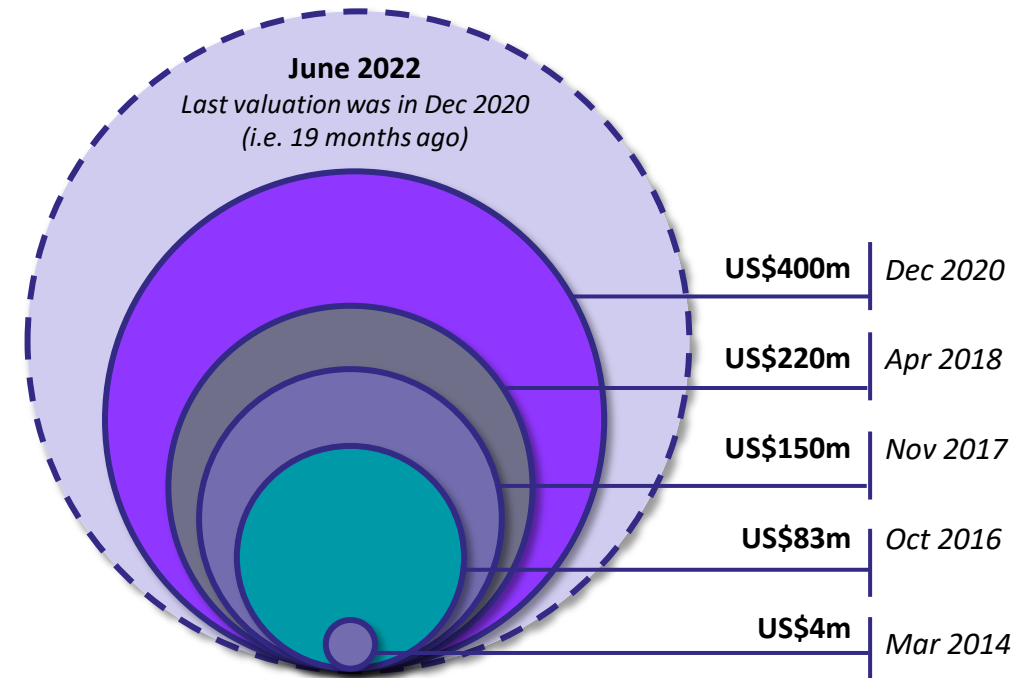
CASE STUDY – FDV Asia

The 'playbook' in action – long-term equity value creation

Zameen property transactions facilitated



Zameen's equity value growth



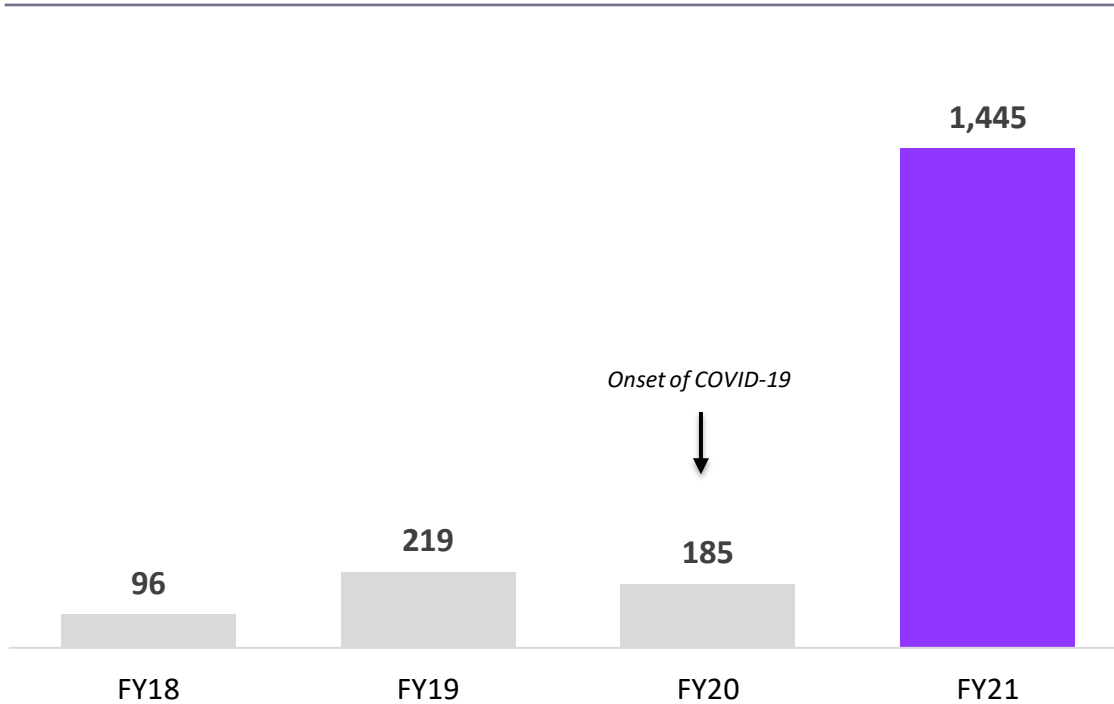
Demonstrated ability to grow transaction volumes sustainably, significantly increasing Zameen's equity value

CASE STUDY – FDV LATAM

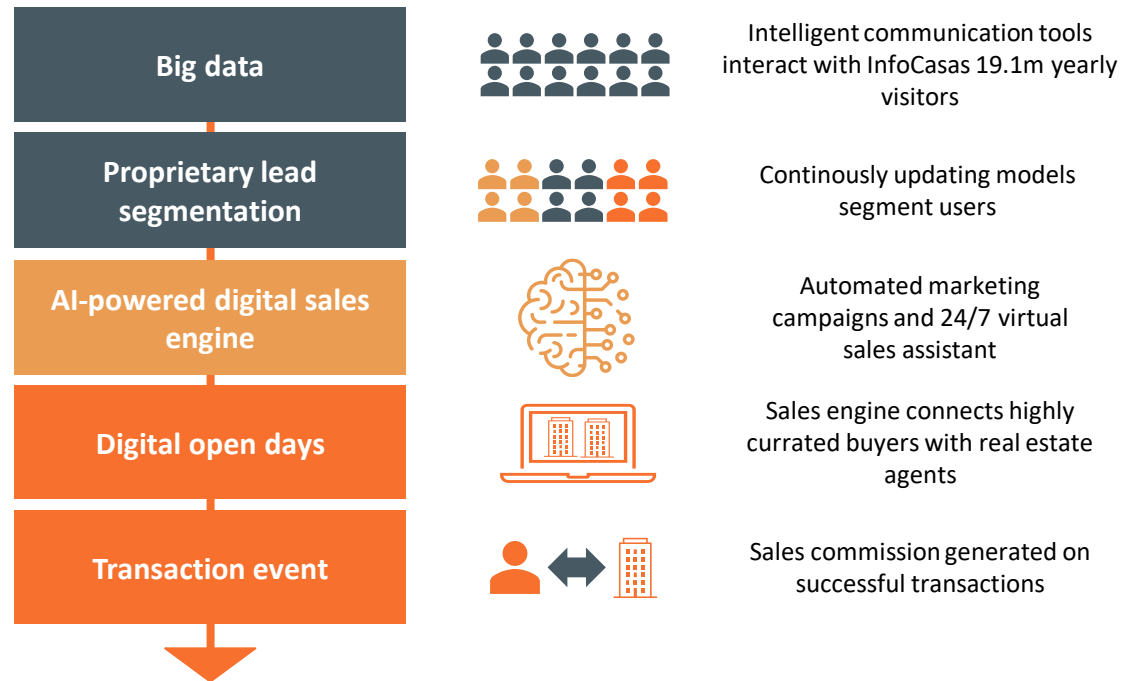
Proprietary technology powering rapid transaction growth



InfoCasas transactions facilitated



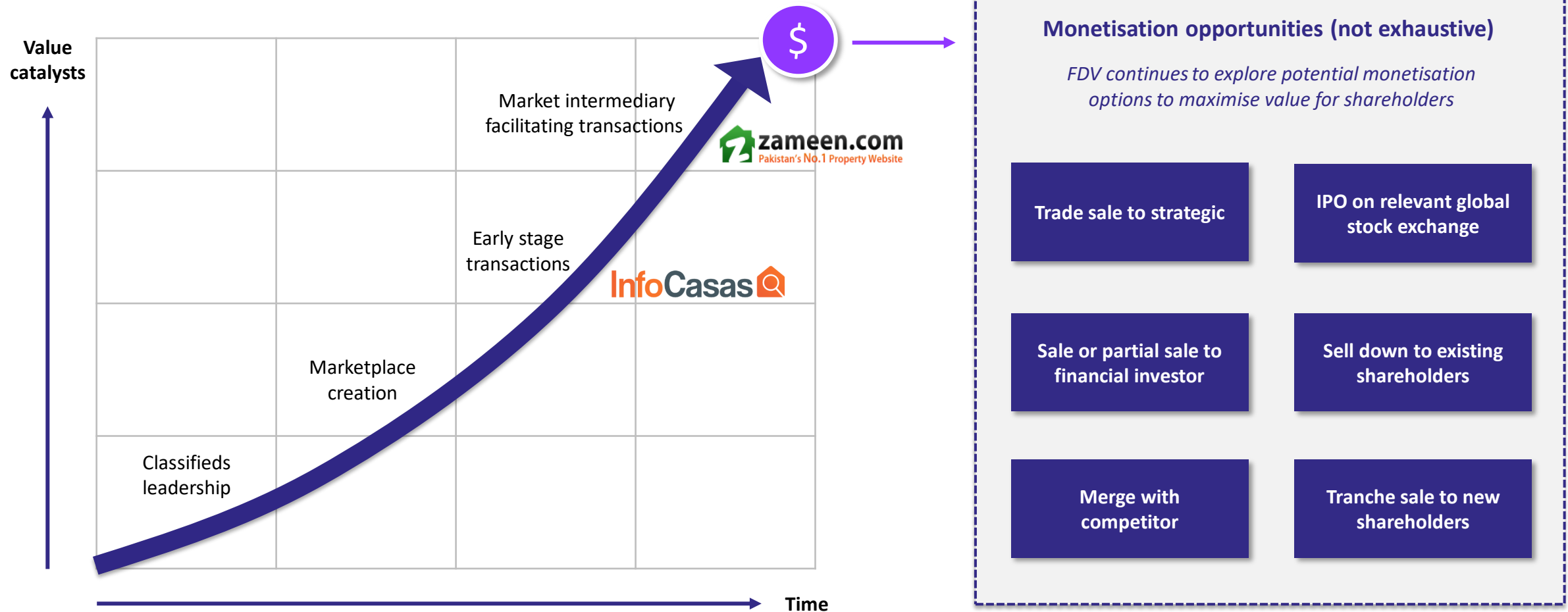
Proprietary transaction technology



Transaction technology enabling InfoCasas to accelerate transaction revenue growth on a sustainable basis

REALISING FDV'S FULL POTENTIAL

Leveraging the strength of core classifieds to drive transactions and create long-term equity value





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ADDITIONAL INFORMATION

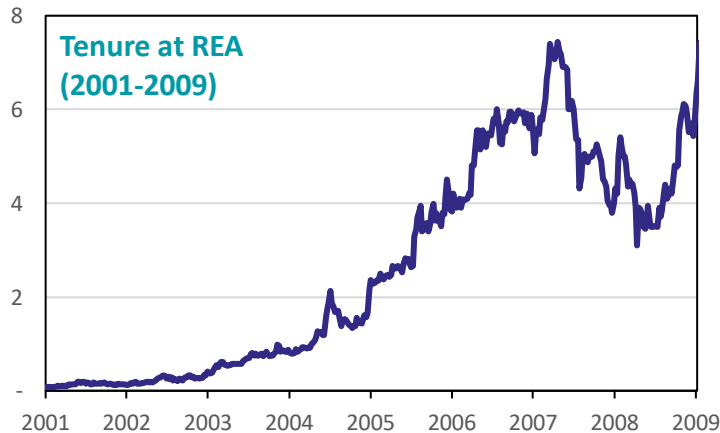
STRONG TRACK RECORD OF LONG-TERM VALUE CREATION



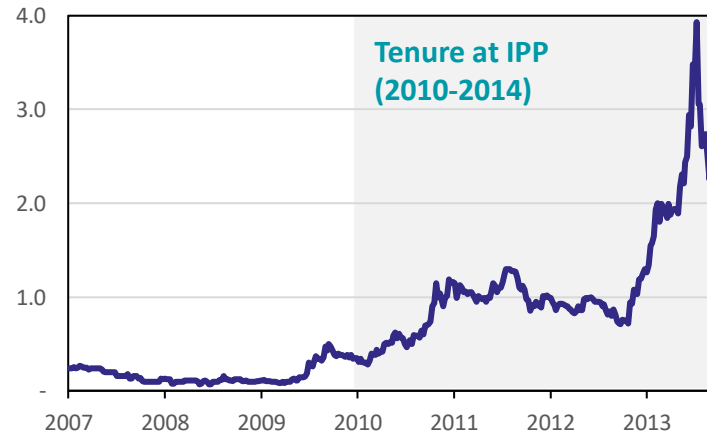
Founder and CEO
Shaun Di Gregorio

- One of the top global online marketplace executives with a strong track record of long-term value creation
- Former CEO of iPropertyGroup (ASX: IPP) and General Manager at REA Group
- Spearheaded the transformation of iProperty Group from a US\$15m small online business into the largest listed internet company in ASEAN with a market capitalisation of US\$600m
- As General Manager of the core Australian REA Group business and one of its global leaders, grew the business alongside a team of 8 people with revenue of A\$5m into a company with more than 300 staff and revenue exceeding A\$150m

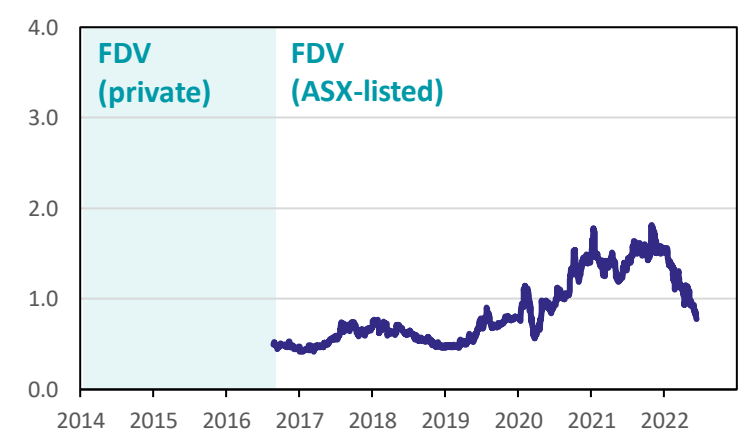
REA Group (ASX: REA)



iPropertyGroup (ASX: IPP)



FDV (ASX: FDV)



CORPORATE OVERVIEW

FDV has a strong balance sheet, and its shares are tightly held

Share price performance since IPO



Board of Directors

Anthony Klok	<i>Non-Executive Chairman</i>
Shaun Di Gregorio	<i>Founder and CEO</i>
Frances Po	<i>Non-Executive Director</i>
Mark Licciardo	<i>Non-Executive Director and Company Secretary</i>

Source: IRESS

1. Excludes 450,000 Director options which are subject to the achievement of vesting conditions

Substantial shareholders

Catcha Group (Patrick Grove and Luke Elliott)	11.6%
Shaun Di Gregorio (Founder and CEO)	9.8%
Barca Global Master Fund	7.4%
SmallCo Investment Manager	7.3%

Financial information

Share price (14-June-22)	\$0.78
52-week trading range (low / high)	\$0.78 / \$1.88
Shares on issue	379.2m ¹
Market capitalisation (14-June-22)	A\$295.8m
Cash (31-Mar-22)	A\$48.1m
Debt (31-Mar-22)	N/A
Enterprise value (14-June-22)	A\$247.7m

Indices

S&P/ASX All Technology Index (ASX:XTX)
All Ordinaries Index (ASX:XAO)

Research Coverage

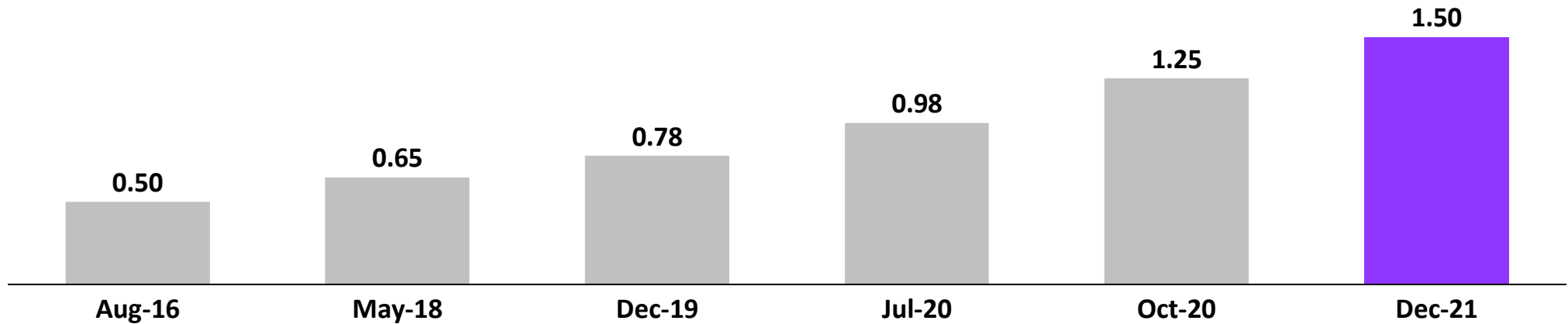
Bell Potter; Morgans

FDV'S CAPITAL RAISING HISTORY

Track record of raising capital efficiently, with shareholder value front of mind

FDV's primary and secondary capital raising history

Offer price (A\$)



	Aug-16	May-18	Dec-19	Jul-20	Oct-20	Dec-21
Market capitalisation at last close	A\$108m	A\$144m	A\$194m	A\$265m	A\$413m	A\$544m
Amount raised / Structure	A\$30.0m IPO	A\$14.4m Entitlement Offer	A\$5.2m Placement	A\$6.5m Placement	A\$99.1m Placement & Entitlement Offer	A\$53.9m Placement & Share Purchase Plan
(Discount) / Premium	N/A	Last close: (7.8%) 15-day VWAP: (5.1%)	Last close: (1.9%) 15-day VWAP: (0.8%)	Last close: (4.9%) 15-day VWAP: +1.3%	Last close: (20.1%) 15-day VWAP: (2.7%)	Last close: (5.1%) 15-day VWAP: (2.3%)
Use of Funds	Investment in operating companies	Investment in operating companies	Investment in operating companies	Growth capital	Acquisitions and growth capital	Acquisition and balance sheet flexibility

Source: Company disclosures, IRESS

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