

24 December 2019

Media Release

SiteMinder – Third party investment and valuation uplift

Bailador Technology Investments Limited (“Bailador”, ASX:BTI) is pleased to advise that portfolio company SiteMinder has entered into a definitive agreement to undertake an equity raising from new institutional investors (the “Transaction”).

In accordance with Bailador’s policy to revalue its investments to match third party transactions, the Transaction will result in a 27% uplift of Bailador’s current carrying value of SiteMinder, from \$72.9m to \$92.4m, before any cash realisation.

Bailador and other early SiteMinder investors will also have the opportunity for a partial cash realisation at the same valuation as the new shares issued under the Transaction. Bailador has yet to determine its level of cash realisation, however it will be a minority of Bailador’s holding. SiteMinder will remain comfortably the largest holding in the Bailador portfolio, reflecting Bailador’s strong belief and commitment to the future growth of SiteMinder.

The Transaction will have the effect of increasing Bailador’s pre-tax net tangible assets (“NTA”) per share by 16.3 cents. The Transaction will be reflected in Bailador’s December 2019 NTA Statement to be released to the ASX on or before 14 January 2020.

Further information regarding the Transaction will be released to the ASX as it is available.

-Ends-

For further information contact:

Helen Plesek

Company Secretary

+61 2 9223 2344

investorservices@bailador.com.au

Important Notice

Bailador Investment Management Pty Ltd ACN 143 060 511 (‘Manager’) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in BTI, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, financial situation or needs. Any investor must not act on the basis of any matter contained in this announcement in making an investment decision but must make its own assessment of BTI and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.