

Wednesday 28 April 2021

ANNOUNCEMENT

Bailador Technology Investments Limited announces \$20m equity raising

- \$20 million institutional share placement (**Placement**); and a
- Security Purchase Plan (**SPP**) at \$1.37 per share expected to raise ~\$5m.

Key Highlights

Bailador Technology Investments Limited (**Bailador**) is pleased to announce that it has concluded a \$20m equity raising to replenish the company's investable funds.

Bailador will continue to target software, internet, mobile, data and online-marketplace businesses with proven revenue generation and management capability, proven business models and expansion opportunities.

In addition to the Placement, the Company intends to undertake a SPP to give existing eligible shareholders the opportunity to acquire new fully paid ordinary shares at the same Offer Price as the Placement.

Equity Raising Details

The Offer Price of \$1.37 per share represents a discount of:

- 4.9% to the last closing price of Bailador shares on the ASX on 26 April 2021 of 1.44;
- 4.5% to the 5 day volume weighted average price; and
- 10.5% to the pro-forma April 2021 Net Tangible Assets pre-tax.

Morgans Corporate Limited acted as Lead Manager for the Placement. The Placement component was well supported by existing institutional and sophisticated investors with a number of prominent investors joining the register.

Further details of the SPP are set out below.

Use of Additional Capital and Opportunity Pipeline

Bailador Chairman, David Kirk, commented "This equity round was undertaken to secure funds to ensure Bailador is well positioned to capitalise on a pipeline of investments that in current market conditions present very good value for our investors. We welcome our new investors to Bailador and thank our existing shareholders for their ongoing support."

Placement

The Placement is expected to settle on 4 May 2021 and the Company expects shares will be issued without a disclosure document on 5 May 2021 within the Company's existing placement capacity under ASX Listing Rule 7.1.

SPP

Eligible shareholders on Bailador's register at 7pm AEST on 27 April 2021 will be invited to participate in the SPP which is expected to open on 6 May 2021 and close on 18 May 2021.

The SPP offers existing shareholders the opportunity to acquire up to \$30,000 worth of ordinary, fully paid Bailador shares without incurring any brokerage. The SPP will be offered to existing shareholders at the same price as the institutional placement of \$1.37 per share. The Company anticipates the SPP will raise approximately \$5m.

An SPP Booklet containing further details of the SPP will be sent to Eligible Shareholders on or around 6 May 2021. Eligible Shareholders should read the SPP Booklet before deciding whether to participate in the SPP.

The SPP is not underwritten.

SPP Offer Timetable

Event	Date
Record date (7.00 pm AEST) for determining entitlements of the Company's shareholders under the Offer	27 April 2021
Announcement of equity raising including SPP	28 April 2021
SPP offer booklet released to the ASX and despatch to Eligible Shareholders	6 May 2021
SPP Opening Date	6 May 2021
Closing Date	18 May 2021
Results of SPP announced	21 May 2021
SPP Shares Allotment and Quotation	27 May 2021
Holding statements despatched to SPP participants	28 May 2021

The timetable above is indicative only and may be subject to change. Bailador reserves the right to amend any or all of these dates and times without notice subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, Bailador reserves the right to extend the closing date of the SPP and to accept late applications under the SPP (either generally or in particular cases). Any extension of the closing date will have a consequential effect on the issue of new shares.

A handwritten signature in black ink that reads "David Kirk".

David Kirk
Chairman

–Ends–

Helen Plesek

Company Secretary

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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.