

Tuesday, 14 September 2021

**MEDIA RELEASE****SiteMinder welcomes Fidelity in pre-IPO funding round of over \$100m**

ASX-listed technology expansion capital fund Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has provided the following update on portfolio company SiteMinder.

SiteMinder has today announced a pre-IPO funding round of over \$100 million led by Fidelity International, one of the world’s leading investment and asset management companies. The funding round comprised both primary and secondary components and was well supported by existing shareholders AustralianSuper, equity funds managed by BlackRock, Ellerston Capital, Pental Group, and Washington H. Soul Pattinson.

Paul Wilson, Bailador Co-Founder and Managing Partner, said: “Bailador is pleased to continue to support SiteMinder, a world leader in its space, which is increasingly being recognised by global investors.”

The round completed at an enterprise valuation in excess of \$1bn and as such, Bailador’s carrying value will remain unchanged at \$82.5m.

Further details are included in the attached SiteMinder press release.

–Ends–

**Approved for release by**

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14 September 2021

## SiteMinder welcomes Fidelity International in pre-IPO funding round of over AU\$100M

**Funding led by existing shareholders AustralianSuper and BlackRock**

**Sydney, Australia** – [SiteMinder](#), the world’s leading open hotel commerce platform, today announces a pre-IPO funding round of over AU\$100 million. The new funding round, which comprises primary and secondary capital, represents the ongoing evolution of SiteMinder’s shareholder base, and introduces Fidelity International, one of the world’s leading investment and asset management companies, to SiteMinder’s high quality group of shareholders.

Existing shareholders AustralianSuper, equity funds managed by BlackRock, Ellerston Capital, Pandal Group, and Washington H. Soul Pattinson have also participated in this pre-IPO funding round, deepening their investment in SiteMinder from prior to the COVID-19 pandemic. Early investors in SiteMinder—including Bailador Technology Investments, Les Szekely of Equity Venture Partners, and TCV—remain supporters and shareholders of the company.

SiteMinder’s revenue and business performance has been resilient amidst the significant disruption in the global travel industry during the pandemic, reflecting the important nature of its technology to hotels across the world. In FY2021, SiteMinder sustained revenue of over AU\$100 million, achieved a 40% increase in the number of customers using its payments and other transaction-based products, and experienced revenue decline of less than 6% in constant currency terms. SiteMinder’s valuation remains at over AU\$1 billion based on this latest pre-IPO funding round.

Sankar Narayan, CEO of SiteMinder, commented, “It is fantastic to welcome Fidelity International as another respected global investor to SiteMinder’s already strong cast of shareholders, whose support of our business has not wavered over the past 18 months. We thank all of our shareholders for their ongoing trust as we continue to perform against an evolving industry backdrop.”

Over the past 18 months, SiteMinder further drove the breadth and relevance of its platform across the various segments of the hotel industry, with initiatives that included:

- The growth of its metasearch and hotel payments programs—Demand Plus and SiteMinder Pay—through the May 2021 additions of trivago and the capability for hotels to process guest payments from within SiteMinder’s platform. Demand Plus and SiteMinder Pay have experienced higher adoption rates than any of SiteMinder’s other offerings in the last year.

- The trial of a new digital acquisition strategy for small hotel operators, to complement SiteMinder's existing go-to-market models.
- The May 2021 launch of SiteMinder Multi-Property, a product designed to simplify the complexity involved with distribution for hotel chains and groups. One early adopter of SiteMinder Multi-Property has reported reducing operational inefficiencies from as much as 160 hours to as little as five minutes, while another has reported a newfound ability to refocus the time of 10 hotel staff.
- The introduction of the SiteMinder Partner Program in November 2020, which recently signed its 500th member and brought SiteMinder's total ecosystem to more than 1300 partners worldwide.
- The April 2020 launch of the World Hotel Index, a publicly-available tool sourcing data from the hotels and 400 hotel booking channels globally connected to SiteMinder, to allow hotel operators to see trends in their countries and regions.

Narayan continued, "We have maintained high levels of engagement with customers and partners to deliver consistently strong business performance and demonstrate SiteMinder's resilience during these difficult industry conditions. Our continued investment in expanding our product suite puts us in a strong position to benefit from the recovery in travel which we are beginning to see, particularly in the many travel markets where bookings are bouncing back to pre-pandemic levels."

"After joining SiteMinder's capital raise of over AU\$100 million in January 2020, at a time where we could not have foreseen the events ahead, what we have seen is SiteMinder show tremendous agility, resilience and innovation, particularly as the needs of their customers and partners have rapidly shifted," commented George Batsakis, Senior Portfolio Manager from AustralianSuper. "The unprecedented impacts of the last 18 months have proven the importance of easy-to-use technology platforms for hotels, and we are pleased to be growing our support of SiteMinder as the company continues to provide these much-needed services to support its customers."

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**About SiteMinder**

In an age of rising choice and accessibility for curious travellers, SiteMinder exists to liberate hoteliers with technology that makes a world of difference. SiteMinder is the world's leading open hotel commerce platform, ranked among technology pioneers for its smart and simple solutions that put hotels everywhere their guests are, at every stage of their journey. It's this central role that has earned SiteMinder the trust of tens of thousands of hotels, across 150 countries, to generate in excess of 100 million reservations worth over US\$35 billion in revenue for hotels in the last year prior to the start of the pandemic. For more information visit [www.siteminder.com](http://www.siteminder.com).

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