

Monday, 5 June 2023

MEDIA RELEASE**Rezdy enters sale agreement with US PE Fund, BTI to roll its investment at 46% valuation uplift and invest additional \$2.5m cash**

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

On Monday, 5 June 2023, Bailador announced that the shareholders of Rezdy have entered into a binding agreement to sell 100% of shares held in Rezdy to a highly regarded US Private Equity fund (“Buyer”).

This third party transaction is expected to increase Bailador’s equity valuation for Rezdy by approximately \$7.1m or 46%, which translates to an NTA per share uplift of approximately 4.9 cents per share. The valuation uplift will be reflected in Bailador’s May 2023 NTA Statement and remains subject to closing process adjustments, including for the level of working capital and net debt (including transaction costs) in Rezdy at closing.

Bailador has elected to roll 100% of its investment in Rezdy into the Buyer’s acquisition vehicle (“TopCo”) and will also invest an additional \$2.5 million in TopCo equity as part of the transaction. Bailador has also been invited to join the Board of TopCo alongside the Buyer.

David Kirk, Bailador Co-Founder and Managing Partner, said: “We are very pleased to deliver this outcome for our shareholders. We have worked closely with the Buyer for over 10 months and believe this transaction best positions Rezdy to capitalise on the significant growth opportunities we are seeing in industry. Rezdy has been a strong performer in our portfolio and we are thrilled to be continuing the journey with our new funding partners.”

The transaction is expected to close in June 2023 and remains subject to certain conditions to closing. Bailador will keep the market updated as these conditions are satisfied.

–Ends–

Approved for release by**Helen Foley**

Company Secretary

+61 2 9223 2344

investorservices@bailador.com.au

Important Notice

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