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## **MEDIA RELEASE**

### **Bailador invests \$20m in financial advice and investment management platform DASH Technology Group**

ASX-listed technology expansion capital fund Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has today announced a \$20m investment in DASH Technology Group Ltd (“DASH”). Bailador’s investment is structured as an initial \$15m investment and an additional \$5m investment in January 2025.

DASH is a cloud-based financial advice and investment management software platform used by independent financial advisers (IFAs) and financial institutions. DASH operates in the large and fast growing investment platform and financial advice software market. The investment platform market administers approximately \$1 trillion on behalf of IFAs.

DASH is led by experienced industry executives Andrew Whelan, CEO, and Darren Pettiona, Executive Director Strategy, who are executing a plan to democratise financial advice by using innovative technology to make access to financial advice more affordable. DASH currently administers over \$4bn on its investment platform and grew revenue 63% for the half year ending December 2023.

DASH’s software provides a suite of innovative functionality to efficiently facilitate the generation of personal financial advice and enable the implementation of that advice through an integrated investment platform. In the wake of the government’s recent Quality of Advice reforms, large financial institutions and industry super funds are using DASH’s financial advice infrastructure to white label and automate the delivery of digital financial advice to their large customer bases.

David Kirk, Bailador Co-Founder and Managing Partner said: “As Chair of Forsyth Barr, New Zealand’s largest financial advisory group, I’ve seen the many challenges advisors face in efficiently delivering financial advice to their clients. Bailador is excited to be partnering with Andrew, Darren, and the DASH team as they realise their vision of facilitating a different advice model that gives more Australians access to the financial advice they need to build wealth for a comfortable retirement.”

James Johnstone, Bailador Partner, said: “DASH operates in the investment platform market which administers around \$1 trillion for Australian investors and is constantly increasing due to superannuation contributions and market movements. Despite its huge size only 10%<sup>1</sup> of Australian retail consumers obtain financial advice. With financial advisor numbers declining 44% since 2018<sup>2</sup> technology will be required to bridge this gap and DASH is very well positioned to be a beneficiary of this technology led solution.”

Geoff Lloyd, Chair of DASH, commented: “We’re excited to be partnering with a high-quality investor in Bailador who share our vision of delivering an innovative technology platform that empowers IFAs to provide Australians with access to affordable financial advice. This new capital raise positions DASH very well as we look to expand our sales and marketing investment and accelerate our exciting product development roadmap.”

Both David Kirk and James Johnstone will join the DASH board as part of Bailador’s investment.

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<sup>1</sup> Adviser Ratings Australian Financial Adviser Landscape, 2023

<sup>2</sup> Adviser Ratings Musical Chairs Report, Q1 2024

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**Approved for release by**

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