

Thursday, 10 October 2024

MEDIA RELEASE**Bailador invests \$10m in DASH to fund Integrated Portfolio Solutions acquisition**

ASX-listed technology expansion capital fund Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has today announced a further \$10m investment in DASH Technology Group Ltd (“DASH”).

Bailador’s investment is structured as a \$5m equity investment and a repayable \$5m debt facility. Bailador’s carrying value for DASH will be increased to \$25m to reflect this follow-on investment.

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.

Bailador’s investment will be utilised by DASH to fund its acquisition of Integrated Portfolio Solutions Pty Ltd (IPS) which DASH announced in July 2024.

IPS was established in 2012 and administers over \$10bn of investment portfolios. IPS’s unique combination of technology and service removes the burden of portfolio administration and reporting as a ‘whole-of-wealth’ non-custodial platform. IPS currently serves investment advisers, family offices, financial planners, and ultra-high-net-worth clients.

David Kirk, Bailador Co-Founder and Managing Partner, said: “DASH’s acquisition of IPS will enable it to take to market a comprehensive technology solution that serves the full financial planning spectrum from clients beginning to build their wealth through to ultra-high-net-worth investors and family offices. Financially it will see DASH reach over \$15bn FUA and a new level of revenue scale from which to grow organically.”

The entire IPS team will join the DASH business including key IPS executives Darryl Johnson and Mark Papendieck.

This latest investment will be reflected in Bailador’s October shareholder update. Bailador is still to invest \$5m in January 2025 as the final part of its original \$20m investment in June 2024.

–Ends–

Approved for release by Helen Foley, Company Secretary

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