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MEDIA RELEASE

Bailador invests $12.5m in AI-enabled property investment platform PropHero

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited ("Bailador", ASX:BTI) has today announced a $12.5m investment in Tomagen Pty Ltd ("PropHero") as part of a total Series A round of $25m.

Launched in 2021, PropHero is an AI-enabled property investment platform that helps individuals source, purchase, and manage investment properties. Using predictive AI models that aggregate data from over 100 sources, PropHero provides tailored investment property recommendations that align with an individual's budget and financial goals, for a transparent fixed fee, and seamlessly completes the transaction online. PropHero customers also gain access to a vetted marketplace of partners across conveyancing, mortgage broking, renovations, property management, and insurance to help manage their investment property.

PropHero operates in a very large global market and has an established presence in four countries: Australia, Spain, Indonesia, and Ireland. Since inception, PropHero has served over 2,000 customers and has quickly grown to more than $35m of run rate revenue. The business ranked #2 in the 2024 Deloitte Tech Fast 50 and continues to grow revenue in excess of 200% per year. PropHero has a long growth runway ahead, both in its current markets and in future international markets.

PropHero is led by its Co-Founders and Co-CEOs, Mickael Roger and Pablo Gil Brusola, who have ambitions to build PropHero into the global one-stop shop platform for real estate investment.

Bailador led this Series A capital raise and is joined by a global roster of sophisticated institutional and strategic investors, including Fifth Wall, Samaipata, Opera Tech Ventures, AfterWork Ventures, and Jelix Ventures. The total investment round totalled $25m.

David Kirk, Bailador Co-Founder and Managing Partner, said: "Property is a huge global asset class that has been underserved by digital transaction solutions. PropHero provides a world-leading solution for investors, demonstrated by very high growth, word of mouth customer acquisition, and a high proportion of customers returning to purchase multiple properties. Bailador is backing Mickael, Pablo, and the wider PropHero team to continue executing on their growth in Australia and internationally."

Mickael Roger and Pablo Gil Brusola, PropHero's Co-Founders and Co-CEOs, commented: "We are excited to be partnering with Bailador who share our vision of the future of property investment. This capital raise enables us to further invest in our AI capabilities and product roadmap to better serve our customers. This is just the beginning for PropHero as we look to continue expanding internationally."

Funds from this capital raise will be used to accelerate investment in product development, expand the marketplace partner network, and support continued international expansion.

David Kirk will join the PropHero board as part of Bailador's investment.

Bailador will provide further commentary on its investment in PropHero as part of its February 2025 Shareholder Update.

–Ends–

Approved for release by Helen Foley, Company Secretary

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