

Thursday, 20 February 2025

**MEDIA RELEASE****Bailador Technology Investments Limited Half Year 2025 Results**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited (“Bailador”, ASX:BTI), is pleased to release its interim financial results for the six months ending 31 December 2024 (“HY25”).

Key HY25 highlights include:

- Net profit attributable to shareholders totalling \$17.5m (HY24 \$22.0m)
- Interim dividend declared totalling 3.7 cents per share fully franked represents an annualised **6.0%** yield on BTI shares<sup>1</sup> (**8.0%** on a grossed-up basis)
- Post-tax NTA per share up 5% to \$1.67; up 7% after including dividends paid in September 2024
- The BTI portfolio ended 2024 in a strong position with combined portfolio revenue of \$498m (42% growth over last 12 months)
- \$20m cash proceeds from partial cash realisation of SiteMinder at 37.9% IRR
- \$64m of capital deployed over the last 12 months across new and existing portfolio companies<sup>2</sup>
- Dividend reinvestment plan (“DRP”) active with a 2.5% discount
- BTI is well positioned with Net Cash<sup>3</sup> of \$41m (Dec-24) to take advantage of additional investment opportunities

The Bailador portfolio ended CY24 in a strong position as highlighted by our key portfolio metrics below:



Note: <sup>1</sup>Based on unaudited revenue over the 12 months to 31 December 2024 for the underlying companies in the BTI portfolio. <sup>2</sup>Based on unaudited revenue over the 12 months to 31 December 2024 and weighted based on carrying value in the portfolio at 31 December 2024.

David Kirk, Bailador Co-Founder and Managing Partner, said: “It’s been a solid start to FY25 for Bailador. Our dividend policy continues to provide regular returns to our shareholders to complement the capital growth that comes from our portfolio of private companies. Shareholders will enjoy a grossed-up annualised yield of **8.0%** from our interim dividend and be secure in the knowledge that we hold cash and franking credits for dividend sustainability.”

Paul Wilson, Bailador Co-Founder and Managing Partner, said: “In the twelve months to December 2024, Bailador invested \$64m in new and existing portfolio businesses. We are pleased to see our private portfolio well positioned for growth and in the case of Updoc, delivering a 50% Uplift after only seven months.”

<sup>1</sup> Annualised yield calculated using Interim dividend declared and BTI’s share price at close on 19 February 2025

<sup>2</sup> Includes \$5m investment in DASH announced Jun-24 and completed in Jan-25

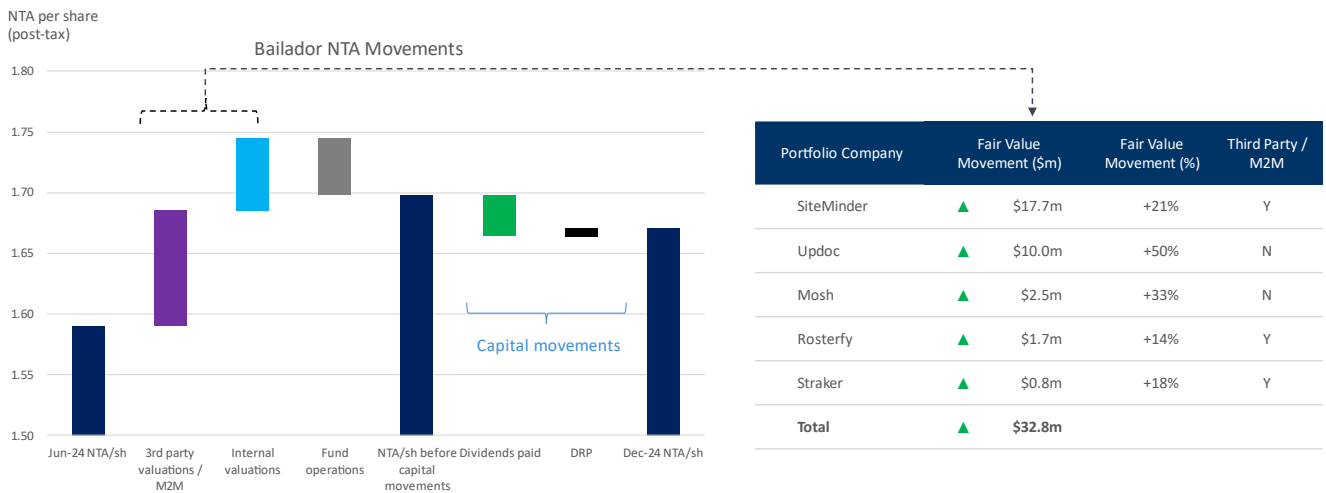
<sup>3</sup> Net Cash calculated as total available cash less accrued expenses

Bailador’s post-tax NTA per share ended the period \$0.08 or 5% higher over the six months to 31 December 2024, net of all fees. When adding back the September 2024 fully franked dividend of 3.4 cents per share, Bailador’s post-tax NTA increased 7% for the half-year.

The growth in NTA per share was largely driven by valuation increases to Updoc (12% of post-tax NTA), which increased 50%, and SiteMinder (34% of post-tax NTA), which increased 20%. Solid increases were also seen across Rosterfy (up 14%), Mosh (up 33%) and Straker (up 18%).

### NTA per share growth over HY25 driven by strong uplift to private portfolio and crystallised gains in SiteMinder

- Post-tax NTA per share up 5.0% over HY25, net of all costs
- Post-tax NTA per share up 7.2% after adding back 3.4 cents per share dividend (fully franked) paid in September 2024



### Fully franked interim dividend declared; DRP active at a 2.5% discount

Bailador has declared an Interim Dividend of 3.7 cents per BTI share, fully franked. The dividend represents an annualised yield of 6.0% on the closing price of BTI shares on 19 February 2025, or a grossed up annualised yield of 8.0%.

The dividend is part of Bailador’s ongoing commitment to pay regular dividends to shareholders totalling 4.0% of pre-tax NTA per annum. Over the last 12 months Bailador has paid or declared a total of \$10.4m or 7.1 cents per share in fully franked cash dividends to shareholders.

BTI’s DRP will operate in respect of the declared dividend. The DRP price has been determined by the board of directors to be a 2.5% discount to the volume weighted average price over the four trading days from 25 February 2025 to 28 February 2025.

## **HY25 dividend timetable**

Key dates for the interim dividend and DRP are as follows:

Ex-dividend date:	Tuesday, 25 February 2025
Record date:	Wednesday, 26 February 2025
DRP pricing period:	Tuesday, 25 February 2025 – Friday, 28 February 2025
DRP elections close:	Friday, 28 February 2025
Payment date:	Friday, 14 March 2025

All Bailador shareholders who have a registered address in Australia or New Zealand are eligible to participate in the DRP for shares held on the relevant dividend record date. A full copy of the DRP rules and frequently asked questions and answers can be found at [www.bailador.com.au/investor-relations/corporate-governance](http://www.bailador.com.au/investor-relations/corporate-governance).

**–Ends–**

**Approved for release by Helen Foley, Company Secretary**

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### **Important Notice**

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