

**DAVID KIRK AND PAUL WILSON TO INVEST A FURTHER \$5.6m in  
BAILADOR TECHNOLOGY INVESTMENTS (ASX: BTI) TO TAKE THEIR  
INVESTMENT TO \$11.3m**

David Kirk and Paul Wilson, the founders of ASX listed information technology investment company Bailador Technology Investments (BTI), today announced that they will together invest another \$5.6m in the company through the exercise of the 5.6m options they own. The move takes their total investment to \$11.3m, demonstrating significant confidence in the continued success of BTI which listed on the ASX in November 2014.

A BTI Shareholder Update presentation has been released today to the ASX, which includes investment highlights:

- The BTI portfolio pre-tax Net Tangible Assets (**NTA**) **has increased 24.5%pa** since listing on the ASX in November 2014
- BTI investment performance has significantly outperformed leading equity indices
- BTI is an absolute return investment, whose performance has low correlation with overall public equity markets
- Overall revenue growth rate across the seven portfolio companies of BTI is 42%
- The **NTA is a 25% premium to the exercise price** of BTI Options (ASX:BTIO) expiring at 31 March 2016
- The NTA is calculated using a conservative valuation approach with all investments valued at cost plus accrued interest or latest third party investment valuation

David Kirk commented,

*“BTI has had a great year, growing the NAV of the fund by an annualised 24.5%. The NAV per share (pre-tax) is now \$1.25 and the options issued when we listed in November 2014 have an exercise price of \$1.00. The opportunity to buy a share of the BTI portfolio at a more than 20% discount to pre-tax NAV is compelling.”*

Paul Wilson added,

*“Our portfolio is performing exceptionally well. We value our investments conservatively with the portfolio held at cost plus accrued interest or latest third party investment valuation.*

*“In December 2015, we had a partial realisation of SiteMinder at a 45% premium to our holding value, and in the same month a follow on investment from a third party in Straker at a 20% premium to our investment made only four months before. Both transactions are demonstrations of the embedded value in the portfolio.”*

*“We continue to see attractive global growth investment opportunities in the technology sector meeting our criteria. We have strengthened the team over the last 12 months, and look forward to adding to our existing portfolio of seven investments”*

BTI options (ASX: BTIO) cease trading on the ASX on 22 March 2016 and must be exercised prior to 31 March 2016. For more information on how to exercise options go to the BTI website: [www.bailador.com.au/investor-relations](http://www.bailador.com.au/investor-relations).

### **About Bailador Technology Investments (ASX:BTI)**

BTI is an expansion capital fund focused on the information technology sector in Australasia. BTI invests through minority positions in private companies that have a proven business model, established revenue base and excellent growth prospects. BTI always secures board representation and works closely with management and founders to support execution and expansion. BTI listed on the ASX in November 2014 (ASX:BTI).