Freelancer Limited

1H22 Results Presentation

Matt Barrie
Chief Executive Officer
ASX: FLN
OTCQX: FLNCF

investor@freelancer.com
Powering the world’s entrepreneurs & commerce

#1 for Secure Online Payments
over US$6 billion in transactions secured

#1 Online Services Marketplace
over US$5 billion in jobs awarded

#1 Online Freight Marketplace
in Australia, over 680 million km in freight posted

Freelancer Limited
ASX: FLN, OTCQX: FLNCF
Freelancer.com is your partner in the new world of work.
The future of work is 5 billion customers looking for a good job

David Nordfors
0:38 AM GMT+11 • March 8, 2010

Comment

David Nordfors
Contributor

David Nordfors is the co-chair and co-founder of the [4j Innovation for Jobs Summit], together with [Virt Cerr].

.. solving a trillion dollar problem
Make it real.

We help small businesses, startups, entrepreneurs and large enterprises turn that spark of an idea into reality.

This architectural design cost $1613 USD and took 12 days to make.
“Coming from a third-world country and the smallest in West Africa where opportunities are very limited, Freelancer.com has helped me expand globally by helping me make a living from something that I really have a passion for, design.”

Sulayman Sanyang
Video & Motion Graphics
Banjul, Gambia

5.0/5.0 rating, 24 reviews
Create the Future.

We help entrepreneurs create products & services that will make a better world.

This Apple Car 3D concept cost $1500 USD and had 190 entries in 15 days.

https://www.freelancer.com/contest/Create-a-design-for-the-rumored-Apple-Electric-Car-159251
1H22 Results
Freelancer Group Results for 1H22

- Freelancer Limited delivers all-time record first half Gross Payment Volume in 1H22 of $652.2 million (up 15.2% on pcp) or US$470.7 million (up 7.8% on pcp):
  - Freelancer GMV $64.7m down 4.8% on pcp (US$46.6m, down 11.0%)
  - Escrow GPV of $564.1m, up 18.7% on pcp (US$407.2m, up 11.1%)
- Revenue $29.2m (up 5.1% on pcp) or US$20.9m (down 2.1%), second highest 1H:
  - Freelancer revenue $23.5m up 3.4% on pcp (US$16.9m, down 3.6%)
  - Escrow revenue $5.7m up 12.8% on pcp (US$4.1m, up 4.2%)
- In Australian dollars, FX was a tailwind of +6.8% in 1H22 on pcp.
- Group Operating EBITDA was ($4.1m), NPAT ($3.1m).
- Escrow.com was profitable in 1H22 with EBITDA of $0.7m.
- Freight division now approximately break-even in June.
- Operating cash flow for the year was $2.3 million (1H21: $2.7 million).
- Cash & equivalents Jun 30 of $31.7 million, up 5% vs Dec 21.
  Escrow cash off-balance sheet US$42.6 million.

1. Depreciation of $2.2m and finance costs of $0.9m relating to office leases (accounted for in accordance with AASB 16 Leases) are included in EBITDA.
Freelancer Group Results for 1H22

Loadshift & Freightlancer 2Q22:
- 20,580 requests for transport (up 10.6% on pcp)
- 29,082,912 kilometres of freight posted (up 8.3% on pcp)
- ~$89 million of notional Gross Load Value (> $350 million per annum)

Metrics:
- Average load distance: 1,432 km / load
- Average time to first bid: 18 minutes
- Average number of bids per job: 4.7
- Average freight charge: $3.05 per kilometre
- Average load size: $4,367.60

Milestones:
- More distance on average day than the Earth to the Moon (384,400 km)
Group Gross Payment Volume (GPV) 1H22

GPV all-time record for 1H of $652.2m (up 15.2% on pcg) or US$470.7m (up 7.8% on pcg)

Group
- 1H22 GPV $652.2m up 15.2% on pcg (US$470.7m up 7.8%)

Freelancer
- GPV $88.2m down 2.7% on pcg (US$63.5m, down 9.1%)
- GMV $64.7m down 4.8% on pcg (US$46.6m, down 11.0%)

Escrow
- Escrow GPV of $564.1m, up 18.7% on pcg (US$407.2m, up 11.1%)

FX tailwind of +6.8% as AUD/USD moved from an 0.7715 to 0.7192...

~74% of group revenue is USD, 7% AUD

Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow users for products and services transacted through the Freelancer or Escrow websites (GMV) plus net Revenue. Based on Freelancer’s unaudited management accounts which have not been subject to an auditor’s review.
Net revenue 1H22

Revenue $29.2m (up 5.1% on pcp), second highest 1H on record or US$20.9m (down 2.1% on pcp)

Group
- Revenue $29.2m, up 5.1%
- Group revenue ~74% USD, 7% AUD
- Gross margin remains high at 85.4%

Freelancer
- Freelancer revenue $23.5m, up 3.4%
- Commissions unchanged at 13% since FY10

Escrow
- Revenue $5.7m, up 12.8% on pcp (US$4.1m, up 4.2%)
- Escrow blended take rate ~1.00%
Positive operating cash flow in 1H22 of $2.3m

Escrow had off-balance sheet cash of US$42.6 million at 30 June 2022
Summary profit & loss statement 1H22

Target sustained positive operating EBITDA by end 3Q22

- Group 1H22 NPAT $(3.1m) vs $(1.7m) in pcp. Increased NPAT loss primarily due to:
  - Lower than expected revenues from the core consumer marketplace
  - Employee expenses up 17% and marketing up 31% in anticipation of higher revenues
  - At June 22, marketing back to ~1H21 levels and employee expenses ~half back

- Escrow division profitable for 1H22, freight division cashflow positive in June 22.

- Towards end of 2Q22, numerous cost efficiencies across all categories. Together with ongoing strategies to improve revenue growth, objective is to ensure sustained level of positive operating EBITDA is achieved by the end of 3Q22.

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>1 Jan - 30 Jun</th>
<th>1H22 Actual</th>
<th>1H21 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenue</td>
<td>29.2</td>
<td>27.8</td>
<td>+5%</td>
<td></td>
</tr>
<tr>
<td>Gross Profit</td>
<td>25.0</td>
<td>23.2</td>
<td>+8%</td>
<td></td>
</tr>
<tr>
<td>Gross margin (%)</td>
<td>85.4%</td>
<td>83.3%</td>
<td>+2.1%</td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td>0.1</td>
<td>0.2</td>
<td>n/m</td>
<td></td>
</tr>
<tr>
<td>Employee expenses</td>
<td>(14.6)</td>
<td>(12.5)</td>
<td>+17%</td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(6.2)</td>
<td>(5.7)</td>
<td>+7%</td>
<td></td>
</tr>
<tr>
<td>Marketing related expenses</td>
<td>(5.0)</td>
<td>(3.8)</td>
<td>+31%</td>
<td></td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>(2.4)</td>
<td>(2.7)</td>
<td>-11%</td>
<td></td>
</tr>
<tr>
<td>FX losses</td>
<td>(1.0)</td>
<td>(0.7)</td>
<td>+35%</td>
<td></td>
</tr>
<tr>
<td>Share-based payment expense</td>
<td>(0.1)</td>
<td>(0.1)</td>
<td>n/m</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>(4.2)</td>
<td>(2.1)</td>
<td>n/m</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>(4.3)</td>
<td>(2.2)</td>
<td>n/m</td>
<td></td>
</tr>
<tr>
<td>NPAT</td>
<td>(3.1)</td>
<td>(1.7)</td>
<td>n/m</td>
<td></td>
</tr>
</tbody>
</table>

Excluding share-based payments expense

- EBITDA | (4.2) | (2.0) | n/m |
- EBIT | (4.3) | (2.1) | n/m |
- NPAT | (3.1) | (1.6) | n/m |

Notes
- Operating earnings are exclusive of non-cash share based payments expense of $93k in 1H22 and $78k in 1H21.
- Net of employee expenses attributable to cost of sales.
- Occupancy costs adjusted to include depreciation of $2.2m (1H21: $2.3m) and finance costs of $0.9m (1H21: $1.1m) relating to property leases and deducting sublease rental income of $0.9m (1H21: $0.9m).
- Depreciation and amortisation expense of $146k in 1H22 and $122k in 1H21. Excludes depreciation arising from AASB16 leases.
Summary balance sheet 1H22

Additionally A$42.6 million of cash is off-balance sheet in Escrow.com’s trust accounts

- Cash & equivalents at end of 1H22 $31.7m (up 4.5% from Dec 21), no net debt.

- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions

- Other assets increase due to timing of prepayments, particularly annual insurance renewals

- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet). These increased by 9.4% from FY21

  - Deferred tax assets reflected net of Deferred tax assets of $12.5m and Deferred tax liabilities of $(5.2m).
  - Reserves include non controlling interest in Freightlancer Group.

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>1H22 Actual</th>
<th>FY21 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 June 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>31.7</td>
<td>30.3</td>
<td>+4%</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>6.7</td>
<td>7.2</td>
<td>-7%</td>
</tr>
<tr>
<td>Other assets</td>
<td>3.5</td>
<td>2.5</td>
<td>+37%</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>0.6</td>
<td>0.6</td>
<td>n/m</td>
</tr>
<tr>
<td>Intangibles</td>
<td>34.1</td>
<td>34.1</td>
<td>-</td>
</tr>
<tr>
<td>Right of Use Asset</td>
<td>16.6</td>
<td>18.8</td>
<td>-12%</td>
</tr>
<tr>
<td>Deferred tax assets (net)</td>
<td>7.3</td>
<td>6.0</td>
<td>+22%</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>100.5</strong></td>
<td><strong>99.6</strong></td>
<td>+1%</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>46.3</td>
<td>41.3</td>
<td>+12%</td>
</tr>
<tr>
<td>Lease Liabilities</td>
<td>19.8</td>
<td>21.8</td>
<td>-9%</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>5.7</td>
<td>5.1</td>
<td>+11%</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>71.8</strong></td>
<td><strong>68.2</strong></td>
<td>n/m</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>28.7</strong></td>
<td><strong>31.4</strong></td>
<td>-9%</td>
</tr>
<tr>
<td>Contributed equity</td>
<td><strong>38.9</strong></td>
<td><strong>38.8</strong></td>
<td>+1%</td>
</tr>
<tr>
<td>Reserves</td>
<td>5.0</td>
<td>8.3</td>
<td>+93%</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>(15.2)</td>
<td>(15.7)</td>
<td>-14%</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>28.7</strong></td>
<td><strong>31.4</strong></td>
<td>+9%</td>
</tr>
</tbody>
</table>
Freelancer’s Online Economy

Note: Sample of projects awarded in 2020. The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer’s users. Edges are sampled data from awarded projects in the period indicated.
Freelancer’s Online Economy – United States
Freelancer’s Online Economy – Europe
Freelancer’s Online Economy – Australia
Freelancer's Online Economy – India
### Regional Websites
- **North America**: US (International), Canada, Jamaica
- **Europe**: United Kingdom, European Union, France, Germany, Greece, Portugal, Spain, Czech Republic, Sweden, Iceland, Ireland, Italy, Netherlands, Turkey, Poland, Romania
- **Africa**: South Africa, Kenya
- **Asia Pacific**: Australia, New Zealand, Hong Kong, Bangladesh, India, Indonesia, Japan, Korea, Republic of Malaysia, Pakistan, Philippines, Singapore, Thailand, Vietnam
- **Latin America**: Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru, Uruguay
- **Asia**: China, India, Japan, Korea, Malaysia, Pakistan, Philippines, Thailand, Vietnam
- **Latin America**: Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru, Uruguay

### Languages
- **Afrikaans**
- **Bahasa Indonesia**
- **Bahasa Malaysia**
- **বাংলা**
- **Català**
- **Čeština**
- **Dansk**
- **Deutsch**
- **ελληνικά**
- **English**
- **Esperanto**
- **Suomi**
- **Filipino**
- **Français**
- **हिंदी**
- **Magyar**
- **Italiano**
- **日本語**
- **한국어**
- **Norsk-Bokmål**
- **Nederlands**
- **Polski**
- **Português**
- **Română**
- **Русский язык**
- **Shqip**
- **Slovene**
- **Svenska**
- ** Kiswahili**
- **Thai**
- **Türkçe**
- **Tiếng Việt**
- **Українська мова**
- **中文(简体)**

### Currencies
- **USD**
- **NZD**
- **AUD**
- **GBP**
- **HKD**
- **SGD**
- **PHP**
- **EUR**
- **CAD**
- **ZAR**
- **INR**
- **JMD**
- **CLP**
- **MXN**
- **IDR**
- **MYR**
- **SEK**
- **JPY**
- **PLN**
- **BRL**
- **CNY**
- **DKK**
- **VND**
- **AED**
- **ARS**
- **BDT**
- **PHP**
- **COP**
- **PKR**
- **CHF**
- **HUF**
- **ILS**
- **KRW**
- **NOK**
- **QAR**
- **RON**
- **RUB**
- **SAR**
- **THB**
- **TRY**
Freelancer is changing lives around the world, whether it be for entrepreneurs, small businesses or large organizations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

**Freelancer Statistics**

- 60m+ TOTAL REGISTERED USERS
- 21m+ TOTAL JOBS POSTED
- 65% OF PROJECTS RECEIVE BIDS IN UNDER 60 SECONDS
- 41 AVERAGE BIDS PER PROJECT
Marketplace dynamics 2Q22

“Every job, every country, every language, every currency, at any time”

- Over 2,000 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing over time
- Average completed project size was US$241 in 2Q22, up 12% on pcp. Note that this graph is lagging and this number will rise as further payments can increase over time for projects.

1. Based on the number of completed projects in FY21.
2. Based on the value of project payments for projects that were posted in FY21.
3. Average amount paid per completed project. Note that this number can continue to rise as further payments are made on these projects over time.
Freelancer is the largest & lowest cost elastic cloud workforce

- **Access the world's largest on-demand elastic cloud workforce of over 50m users** in 247 countries, regions & territories with over 1800+ skills, speaking 34 languages and transacting in 39 currencies.

- **No crowdsourcing platform globally has the liquidity of Freelancer.com.**

- **For clients** it’s free to post your job, free to review receive obligation-free quotes, free to chat with freelancers and review samples of work, portfolios etc.
  - 3% project commissions paid by clients when a project is awarded and accepted.

- **For freelancers** it’s free to view projects posted, free to bid on projects, free to chat to clients, free to fill in your profile, upload your portfolio & provide samples of work.
  - 10% project commissions paid by freelancers when a project is awarded and accepted

- **Try it today by posting your job for free.**
Welcome to the world's largest freelancing marketplace, turning dreams into reality.
Projects

65% of projects receive bids within 60 seconds

https://www.freelancer.es/projects/rendering/Architectural-Visualizer-33629685/
Contests

Get the perfect design by crowdsourcing your ideas to millions of freelancers

The larger the prize, the better the entries, and freelancers dynamically adapt their style to suit your feedback.

Unmatched liquidity:
1,100,000+ entries per month
~13,000,000 entries per year

88% of contests receive entries within 1 hour
247 average entries per contest

https://www.freelancer.com/contest/tv-show-poster-2113858
A winner has been chosen!

With 289 entries from 95 freelancers, this employer had the work done for $250 in 7 days.

Post a Contest like this

289 Total Entries

#243 by Pradeep M.

#266 by Paul M.

#263 by Ivan D.

#258 by Riski M.

#247 by Ricky M.

#241 by Abdelmounaime D.

#231 by Ricky M.

#157 by Abdelmounaime D.
This poster design cost $250 USD and took 7 days to make.
Contests

Revenue per contest

Average number of entries per contest

Average prize money per contest (USD)

% of contests with first entry in time segment
This logo design cost $100 USD and took 10 days to make.
This logo design cost $175 USD and took 10 days to make.
This UI design cost $100 USD and took 6 days to make.
This logo design cost $50 USD and took 1 days to make.
This 70s style logo cost $70 USD and took 6 days to make.
This logo design cost $150 USD and took 17 days to make.
This interior design cost $355 USD and took 7 days to make.
Freelancer Enterprise
"We accelerated the launch of the MyGigs Platform, a self-service short-term staffing app connecting our internal talent pool to open project opportunities, in an effort to create the #1 remote talent experience. Since March 2020, **the number of gig workers has more than doubled** to a total of 16,800 and the number of job posts has increased by 10x for a total of 100k hours. As we begin to navigate the "new normal," we will focus on **onboarding another 35,000 internal resources** and **drive to delivering 20% of all projects** through this platform. MyGigs is **changing the way we deliver work** on our projects to our firm, our clients, and our society!"

* US Consulting projects

**Nishita Henry,**
**Chief Innovation Officer @ Deloitte**
Deloitte.

This Telecommunications Infrastructure project cost

$1,500

and was done in

2 weeks

70 page report researching national broadband landscape and solutions.
Freelancer has worked with NASA since 2015 to crowdsource solutions to complex problems faced by astronauts on the cutting edge of space exploration.

6,762 FREELANCERS PARTICIPATING
137 COUNTRIES PARTICIPATING
14,657 DESIGNS TO DATE

“[NASA saw] extraordinary cost-savings (80-99%) when compared to traditional methods... implemented.. 30% faster than standard agencies or vendors.. 97% across a wide range of federal space programs”*

http://freelancer.com/nasa

* Excerpt from “Surprising results from large crowds using Micro-Purchase Challenges- using contests on freelancing communities to source innovative, impactful and cost-effective solutions” which is available for download at the Laboratory for Innovation Science at Harvard. Authored by S Tang, P. Phillips (Freelancer.com) and S. Radar, Johnson Space Center Deputy Manager, Center for Excellence in Collaborative Innovation (CoECI).

Success with NASA led to Freelancer jointly winning the US$25 million NASA Open Innovation Services 2 contract (NOIS2).

Under NOIS2 NASA became the centre of excellence for open innovation for US Government departments.
Freelancer powers U.S. Government

Success with NOIS2 saw funding increase 600% to US$175 million in November 2021

Freelancer is working with U.S. Government in the fields of:

- Computational fluid dynamics
- Electrical engineering
- Physics
- Data science
- Machine learning
- Physics
- Mechanical engineering
- Graphic design
- UI/UX design
- Software engineering
- Network science
- Advanced manufacturing
- Transcription
- Information security
This Andon Manufacturing Consulting project cost $21,000 and was done in 3 months.

Main Industrial Architect Cross Program for Airbus Helicopter

Main Component Assembly Manager for Airbus Helicopter

Airbus told us a 3 month RFI process would take 5 months, costing ~$200k.
INNOVATION CHALLENGES

NICHD launched a US$400,000 challenge crowdsourcing solutions identifying factors and interventions that impact maternal morbidity and severe maternal morbidity.

12 prizes totaling US$400,000 were awarded to 7 teams for innovative solutions to identify risk factors in first-time pregnancies.

Freelance winners included:
Columbia University and Hunter College, New York City
On Predicting and Understanding Preeclampsia: a Machine Learning Approach
Anasf Salleb-Aouissi, Ph.D., Team Lead (Columbia)

Delfina, San Francisco*
Random Forests for Accurate Prediction of the Risk of Hypertensive Disorders of Pregnancy at Term
Ali Ebrahim, Ph.D., Team Lead

IBM Data Science and AI Elite, San Francisco*
Outcomes Among Nulliparous Women
Ainesh Pandey, Team Lead

University of Washington, Seattle*
Structural Equation Model Identifies Causal Pathways Between Social Determinants of Maternal Health, Biomarkers of Allostatic Load, and Hypertensive Disorders of Pregnancy among U.S. Racial Groups
Monica Keith, Ph.D., Team Lead
to develop an Incident Command Dashboard that advances public safety’s ability to respond to emergencies through better UI/UX and data connectivity.

US$1,000,000 prize purse
Managed Services

Our elite managed services teams operate 24x7 to help you work with the top 1% of our talent. They ensure that your projects get done smoothly, on time and on budget.

Re cuerter  •  Preferred Freelancer Program

Record-breaking NPS rating achieved in 2021

74%
GROWTH IN NUMBER OF PREFERRED FREELANERS
Introducing Photo Anywhere

Give us a location, we’ll send you photos in 24-48 hours.

Built on top of the Freelancer API, the Photo Anywhere app allows users to order photographs from anywhere in the world.

Give it a try, you’ll be amazed.

www.photoanywhere.com

**Journalism**
You now have a global photojournalism team.

**Retail**
Check how your products are displayed in stores.

**Ecommerce**
Get photos taken and QA before you buy online.

**Real Estate**
Get recent photos taken of a property.

**Market Research**
Check up on competitors, commodity stockpiles.

**Travel Planning**
Or virtual travelling in the age of Covid.

And more..
Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including iPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aptrix (acquired by NYSE:IBM).

Andrew Boyton is responsible for leading the global engineering teams, defining and executing the company’s long-term technical roadmap, and aligning engineering excellence with business goals. Andrew holds first-class honours degree in Software Engineering, a Mathematics degree, and a Ph.D. in Computer Science from the University of New South Wales, Australia, and serves on the board of directors for two residential colleges at the same university.

Adam Byrnes is responsible for product leadership at Freelancer. He advises on the product direction and strategy of the Freelancer marketplace, and provides mentorship to other product managers in the business. Adam holds first class honours degrees in Advanced Physics and Electrical Engineering from the University of Sydney.

Yves Sy is the Vice President of Operations at Freelancer.com, where he is responsible for the company’s global operations including strategy planning, internal policies, and optimizing execution and delivery across engineering, people operations and customer support. Yves holds a BSc (Computer Science) degree from the University of the Philippines Manila, and has nearly 20 years of experience in the technology industry.

Shaun McMeeken is the Vice President of Enterprise Sales at Freelancer.com, where he supports Fortune 500 and similar organisations implement new talent models to optimise their workforce for the future. He was a member of the founding ANZ Executive Board at Groupon where he led the sales team as Vice President Sales.

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company’s international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Buenos Aires / MBA (Pittsburgh) / Marketing Diploma (FAEC, Argentina), Sebastián has a background in law specialising in corporate finance and M&A.

Laurent Goudet is the Chief Technology Officer at Freelancer and is responsible for the technical direction of the company, ensuring alignment with its business goals. Prior to transitioning from Software Architect to Chief Technology Officer in early 2021, Laurent has been leading multiple technical initiatives, transforming the Web & native clients into mobile-friendly, fast, and reliable web applications, lifting the user experience and reducing the engineering costs.

Bryndis Henrikson has been leading operations at the Freelancer Group for nearly a decade. She implements innovative management strategies which focus on building a mission-driven culture. Prior to Freelancer, Bryndis spent time designing standards-based eLearning programs in Taiwan. She earned a Bachelor of Science from Missouri State University.
Board of Directors

Technology focused entrepreneurial board with successful exits to major global corporations.

Matt Barrie  
Chief Executive Officer & Chairman

BE (Hons I) BSc (Hons I) Syd.  
GDipAppFin MAppFin HonDLitt Macq.  
MSEE Stanford SEP GAICD FIEAust

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).

Darren Williams  
Non-Executive Director

BSc (Hons I) PhD (Computer Science) MAICD

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company’s operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).

Simon Clausen  
Non-Executive Director

Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over $100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia’s largest ever technology acquisitions.
Recent Awards | Freelancer.com

**HR Tech Award**
- Talent Acquisition: Best Virtual / Hybrid Solution
- HR Tech Awards 2022

**Gold Stevie**
- Innovation in Technology Management, Planning & Implementation (Other Service Industries)
- The Asia-Pacific Stevie Awards 2022

**APAC Insider**
- Best Cloud-Based Freelancing & Crowdsourcing Talent Platform
- Southeast Asia Business Awards 2022

**Gold Stevie**
- Excellence in Innovation in Technology Industries (More than 100 Employees)
- The Asia-Pacific Stevie Awards 2021

**Gold Stevie**
- Innovation in Technology Management, Planning & Implementation (Other Service Industries)
- The Asia-Pacific Stevie Awards 2021

**Gold Stevie**
- Communications, Investor Relations or PR Executive of the Year: Sebastian Siseles
- The International Business Stevie Awards 2019

**Gold Stevie**
- Executive of the Year: Matt Barrie - for Business or Professional Services
- The International Business Stevie Awards 2019

**Silver Stevie**
- Innovative Achievement in Growth
- The Asia-Pacific Stevie Awards 2022

**Bronze Stevie**
- Innovative Achievement in Sales or Revenue Generation: Freelancer Enterprise
- The Asia-Pacific Stevie Awards 2022

**HR Tech Award**
- Best Comprehensive Solution
- HR Tech Awards 2021

**Silver Stevie**
- Achievement in Growth
- The International Business Stevie Awards 2021

**Official Webby Honoree**
- Best Employment Website
- 24th Annual Webby Awards 2020
Securing the world’s trade

Inspect goods & services before releasing funds
OVER US$5,800,000,000 IN TRANSACTIONS SECURED

investor@escrow.com
The world’s trade is going online, but digital payments can only buy a coffee, not sell a car
Most of the innovation in payments is in low-value transactions.
The red ocean in small value payments <3% of card volume

Includes all card transactions made via a digital wallet, including tokenized digital wallet. Include: Digital wallet transactions made by using electronic devices, such as smartphone, smart watch, or activity tracker, by "tapping" the device at the point-of-sale (POS) terminal (i.e., Apple Pay, Samsung Pay, Google Pay, Fitbit Pay, Masterpass). Also include tokenized digital wallet transactions made by using customer's payment credentials saved in a virtual account number. These credentials can be stored either on a smartphone or in the cloud. When making a purchase, a substitute account number and a transaction specific code ("token") are used to process payments. This can include purchasing items online with a computer or using a smartphone to make a purchase with a browser or in-app (i.e., Apple Pay, Google Pay, Masterpass, Visa Checkout, Amex Express Checkout). Include digital wallet near-field communication (NFC) transactions, quick response (QR) code transactions, barcode transactions, in-app transactions, or browser transactions. Do not include: Card-on-file e-commerce transactions (cardholder-initiated or merchant-initiated) (i.e., installment payment) or transactions made via contactless cards (i.e., "tap and pay").
Card volume <8% of US domestic payments

Annual US e-commerce retail sales as percentage of total sales, seasonally adjusted

<table>
<thead>
<tr>
<th></th>
<th>Count</th>
<th>Value</th>
<th>ATS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards</td>
<td>74.3%</td>
<td>7.8%</td>
<td>$57</td>
</tr>
<tr>
<td>Checks</td>
<td>6.5%</td>
<td>22.9%</td>
<td>$364</td>
</tr>
<tr>
<td>Bank</td>
<td>19.2%</td>
<td>69.3%</td>
<td>$2,495</td>
</tr>
<tr>
<td>Total</td>
<td>100.0%</td>
<td>100.0%</td>
<td>-</td>
</tr>
</tbody>
</table>

Ecommerce cannot dominate retail sales by value without handling larger value transactions

Source: FRED database, CB Insights, US Federal Reserve
Blue ocean in large value payments

Red ocean in small value payments

Paypal: https://www.nasdaq.com/articles/paypal-stock-has-given-up-all-its-pandemic-era-gains-is-it-a-buy-now
SWIFT: https://economics.stackexchange.com/questions/9165/how-much-money-is-wire-transferred-every-year-worldwide
Checks: https://go.gale.com/ps/i.do?id=GALE%7CA91090224&sid=googleScholar&v=2.1&it=r&linkaccess=abs&issn=1048115X&p=AONE&sw=w&userGroupName=anon%7E8bea63a6
Volumes: https://blockworks.co/bitcoin-surpasses-3-trillion-in-transactions/
Venmo: https://www.businessofapps.com/data/venmo-statistics/

Letter of Credit: https://www.alliedmarketresearch.com/letter-of-credit-confirmation-market-A06312#--text=The%20global%20Letter%20of%20Credit%20market%20is%20expected%20to%20grow%20at%20a%20CAGR%20of%202.72%25%20from%202020%21%20to%202030.
Online payments fail above a few thousand dollars

Secure business payments are bespoke, slow, error-prone & expensive.

Inspections are required before shipping.

"According to the ICC, the world-wide documentary discrepancy rates against the DLC [letters of credit] are between 60% to 70%"
Online payments fail with untrustworthy counterparties

Buyer protection is a terrible experience for consumers.

Card fraud over the next decade will cost $409 billion in losses globally *

---

*I could prove I had been scammed but eBay wasn't on my side*

I sent all the evidence that a £450 pair of trainers were perfect, but it refunded the buyer who has kept my trainers.

---

Escrow.com solves large value payments in an untrustworthy world

1. Buyer and seller agree to terms including inspection period
2. Buyer pays Escrow.com
3. Seller ships merchandise
4. The items can be returned for any reason during the inspection period, at the buyer’s cost
5. Escrow.com pays the seller

Escrow.com holds the funds while the transaction completes.
ESCROW API
Built for developers, by developers.

ESCROW Pay
The simplest way to add escrow payments to your website, mobile app, online store, classified site or marketplace.

Escrow.com payments with one line of code.

ESCROW Offer
Allows buyers and sellers to negotiate a price & securely transact domain names, cars, boats, aircraft or any high-value item online.
Escrow.com is the only online payment method for eBay Motors listings in the United States.
The Escrow.com integration allows buyers and sellers on Autotrader a complete end-to-end purchasing, secure payment and financing experience.
Escrow.com is the only secure online payment method for high value items

$100 to $100,000,000+

USD, EUR, CAD, AUD & GBP
1H22 US$407.2m, up 11.1% on pcp
TTM US$848.8m, up 32.4% on pcp.
All-time volume $6b
Profitable.
Over 2 million customers.
Key verticals 2022+

Industry take rates. Escrow FY21 1.05%

1. IPv4 Addresses: $1.4b (CAGR 52% (2020))
2. Internet Domain Names: $4b (CAGR 5% (2020))
3. Watches: $18.6b (CAGR 8% (2020))
4. Fine Art: $50b (CAGR -22% (2020))
5. Construction Equipment: $98b (CAGR 5.5% (2019))
6. Business & Industrial: $1,053b (CAGR 12.7% (2019))
7. Jewelry: $329b (CAGR 8% (2020))
8. Used Vehicles: $1332b (CAGR 5.5% (2019))
9. M&A: $2928b (CAGR -2.2% (2020))
10. US Goods Import / Export: $3,768b (CAGR -8.9% (2020))
11. Real Estate: $9600b (CAGR 7.7% (2019))

1. https://www.pwc.com/gx/en/services/deals/trends.html
2. https://www.grandviewresearch.com/industry-analysis/used-car-market
8. https://www.gminsights.com/industry-analysis/used-construction-equipment-market
### Beach head customers in key verticals

<table>
<thead>
<tr>
<th>Vertical</th>
<th>Domain Names</th>
<th>IP Addresses</th>
<th>Cars</th>
<th>Boats, Aircraft, Vehicles</th>
<th>Fine Art</th>
<th>Luxury, Watches &amp; Jewellery, Auctions</th>
<th>Intellectual Property</th>
<th>Business Sales, Mergers &amp; Acquisitions</th>
<th>Import / Export</th>
<th>Oil &amp; Gas</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domain Names</td>
<td>GoDaddy</td>
<td>IPv4.GLOBAL</td>
<td>Autotrader</td>
<td>Art.sy</td>
<td>eBay</td>
<td>ArtSy</td>
<td>Royalty Exchange</td>
<td>shopify</td>
<td>freelancer</td>
<td>global sources</td>
<td>OGHelp</td>
</tr>
<tr>
<td>IP Addresses</td>
<td>sedo</td>
<td>BRANDER GROUP</td>
<td>ebay Motors</td>
<td>ARTLAND</td>
<td>YACHTSMART</td>
<td>WatchPayer</td>
<td>CHEVAL M&amp;A, INC</td>
<td>MICROACQUIRE</td>
<td>MAALEXI</td>
<td>FREIGHT LANCER</td>
<td>FREIGHT LANCER</td>
</tr>
</tbody>
</table>
Escrow.com has 52 financial services licenses granted or in-application (Hawaii, Nevada and the territories are the only US licenses remaining to be granted). Four U.S. states do not require Escrow.com to hold licenses (Indiana, Massachusetts, Tennessee, Wisconsin). Additionally Escrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in Quebec, Canada #904468. A UK Payments Institution license is in-application with the Financial Crimes Authority.
Escrow.com is the only multi-jurisdiction licensed online escrow company with 52 licenses granted or in-application.

California escrow licenses
Benefits of using Escrow.com

**Increase Trust**
Marketplaces are all about trust. Escrow dramatically lifts trust for platforms.

**Increase Liquidity**
Buyers can inspect the goods or services before releasing the funds, driving cross-border transactions.

**Increase Network Effects**
Greater liquidity means more buyers & sellers, better choice, pricing and conversion rates.

**Compliance as a Service**
AML/KYC, bonding, SARs, IFTIs, OFAC/PEP & sanctions checks not the business of platforms.

**Increase Insights**
Know who your customer is, enables bidirectional feedback, what happens after the match.

**Increase Revenue**
Upselling is now possible because the platform handles the payment.
Cars, boats & airplanes are the perfect match for Escrow.com

Escrow.com solves trust problem
- Buyer & seller have to physically meet to transact
- Seller accepting cards risks chargebacks
- Buyer using cash or wire has to risk delivering cash safely and trusting the seller to deliver a vehicle in good standing

With Escrow.com one can ship across state lines, physical inspection and acceptance happen on delivery.

Value-add services include:
- Title collection
- Lienholder payoff
- Lease swap arrangements
- Checking shipping documents
- Post inspection sale adjustments
enabled the secure sale of a 1930 Ford Model A from Poway, California to Farmington, New York - a distance that would normally be complicated to transact over.
“We’ve seen a tremendous uptick in interest for luxury watches this past year, with more than 22 million site searches for Cartier, and more than 15 million for Tag Heuer. Escrow joins Authenticity Guarantee as eBay’s response to that growing appetite.”

Charis Márquez, Vice President of Fashion, eBay

Buyers https://www.youtube.com/watch?v=ikZ4JQkgA2M
Sellers https://www.youtube.com/watch?v=pVPwUSlqO6Y
Escrow.com enables trading of oil, gas and mineral rights online

In a world first, Escrow.com enabled Energy Domain to complete sales of non-operated mineral rights online, transforming a centuries old business into an online marketplace.

52.5 mineral acres of oil rights securely sold through Escrow.com
Escrow.com is where the metaverse is bought and sold

 META.COM DOMAIN & TRADEMARK
 UBER.COM
 SNAPCHAT.COM
 TWITTER.COM
 INSTAGRAM.COM
 FREELANCER.COM
 GMAIL.COM
 CRYPTO.COM
 WECHAT.COM
 SLACK.COM
 CHROME.COM
 SPACEX.COM
 WORDPRESS.COM
 LIVE.COM
 NFT.COM
 SNOWFLAKE.COM
 AWS.COM, PRIME.COM
 TWITCH.TV
 WISE.COM
 TMALL.COM
 HULU.COM
 ZOOM.US
 BINANCE.COM

All these domains were bought through Escrow.com
Management Team

Matt Barrie
Chief Executive
BE (Hons I) BSc (Hons I)
GDipAppFin MApFin MSEE
(Stanford) GAICD SEP
FIEAust

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).

Jackson Elsegood
General Manager
BCom CA

Jackson Elsegood is responsible for directing the strategic development of Escrow.com and execution of escrow activities. Previously with First Data and PwC, Jackson brings over ten years of international payments experience to the team and is dedicated to working closely with our customers to help them to do business all over the world. Jackson is a member of the Institute of Chartered Accountants in Australia and holds a bachelor’s degree from Sydney’s Macquarie University.

Neil Katz
Chief Financial Officer
BCom (Hons) ACA
EPGC (Stanford)

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including iPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aptrix (acquired by NYSE:IBM).

Daroon Grosvenor
Senior Director of Global Compliance - BSA Officer
BSc

Daroon Grosvenor is the Senior Director of Global Compliance at Escrow.com, where he is responsible for overseeing and maintaining the global compliance program. With over ten years of experience in the financial industry, he has led multiple compliance initiatives, with focus on BSA/AML regulation across banks, credit unions and FinTech companies. His experience spans across compliance program management, system intelligence and process/system implementation. Daroon is a Certified Anti Money Laundering Specialist (CAMS) and holds a bachelor degree in Accounting from Rutgers University.

Bin Rong
Director of Engineering
BE (Nanjing) ME PhD
(RMIT) (Computer Science)

Bin Rong is the Director of Engineering at Escrow.com, where he is responsible for overseeing the engineering department, driving technical strategy, and aligning engineering excellence with business goals. Before joining Escrow.com, Bin was CEO and founder of a technology company in payments and mobile. There he built a large scale real-time processing system for traffic related data, including GPS from over 4 million cars, taxis and buses. The user facing app was used by over 8 million users. Before that he was a researcher at IBM T. J. Watson working on large scale real-time stream processing.

Kristian Sisayan
Associate Product Manager
BS CS

Kristian Sisayan is the Associate Product Manager at Escrow.com, where he is responsible for overseeing product development, engineering, and business operations. He also manages relationships with partners and key stakeholders, and ensures timely and proper execution of goals across the business. Kristian is previously a Software Engineer at Escrow.com and holds a bachelor degree in Computer Science from De La Salle University in the Philippines.
Recent Awards | Escrow.com

Silver Stevie
Achievement in Sales or Revenue Generation
The International Business Stevie Awards 2021

Bronze Stevie
Achievement in Growth
The International Business Stevie Awards 2021

Gold Stevie
Company of the Year - Financial Services - Small
The International Business Stevie Awards 2020

Bronze Stevie
Most Innovative Company of the Year - Up to 100 Employees
The International Business Stevie Awards 2020

Silver Stevie
Company of the Year: for Financial Services - Small
The International Business Stevie Awards 2019

Bronze Stevie
FinTech Solution
The International Business Stevie Awards 2019

Gold Stevie
Company of the Year: Financial Services - Small
The International Business Stevie Awards 2018

Bronze Stevie
Financial Services
The International Business Stevie Awards 2018

BBB Torch Award For Ethics
Better Business Bureau Torch Awards 2017

Export of the Year Award
NSW iAwards
Premier's NSW Export Awards 2016
where the metaverse is bought and sold
Globally connecting freight owners with transport operators

10,000+ transport operators

50,000,000+ freelancers

Heatmap showing the 50 million strong freelancer network
Freight Customers
20,580 loads in 2Q22 (up 10.6% on pcp)

2Q22 averages:
1,432 km / load
@ $3.05 / km
= $4,367.60 / load

Time to first bid: 18m
Bids/load: 4.7
29,082,912 km of freight in 2Q22 (up 8.3% on pcp)

Notional GLV over $350m per annum
Freight Categories 2Q22
Newcrest Mining

Over $1.2 million worth of freight moved in 12 months

- Cat 785 dump truck: $55,000 plus GST
  - Rockhampton QLD to Cadia NSW (1,303 km)
  - 50% saving on previous movement

- B Double Full Load Urgent Hotshot: $12,500 plus GST
  - 2up Drivers Perth to Cadia (3,685 km)
  - Previous price $21,500 plus GST
  - 40% saving on previous movement

Saving 30% on average versus on previous movements for one of Australia’s largest gold mines.
Redpath Mining

Six figures worth of freight moved in 12 months

- RVD crates hotshot return load: $19,033 plus GST
  - Kalgoorlie to Cadia, 2 up drivers (6,304 kms)
  - 30% saving (saving $6,700 per leg)

- Full trailer of equipment (18 tonnes): $5,000 plus GST
  - Maddington Perth to Orange NSW (3685 km)
  - Flat top semi - $1.35/km plus GST

Top: Full trailer of equipment (18T) moved for Redpath using Freightlancer
Bottom: RVD crates hotshot return load moved for Redpath using Freightlancer
Industrial

- Mining
- Infrastructure
- Construction
- Rail
- Oil & Gas
- Manufacturing
- Heavy haulage
- Bulk tipper transport
- Car, boat transport
- Container transport
- Palletised freight
- Grain transport
- Livestock transport
- Machinery transport
- Liquid transport
- Trailer transport
- International shipping
- Refrigerated transport

Retail

- Food delivery
- Furniture delivery
- Courier
- General freight
- Motorcycle courier
- Bike courier
- Pickup & delivery
- Removal services
- Packing & shipping
Freightlancer manages it all for you

- Permits
- Pilots
- Road closures
- Import / export taxes & duties
- Marine Insurance
- Customs clearance
- Quarantine
- Shipping documents
- Packing
- Washing / cleaning
- Cranage
- Container rental
- Vessel booking
- Multi-currency
- Escrow payments
Advantages

Real-time bidding, competitive quotes fast
Upload a photo, dimensions, weight and delivery address & get quotes fast.

Live tracking of cargo on the move
Notification on collection and drop off, minimum, maximum and average speeds traveled.

Vetted operators
Choose from a range of vetted drivers and see reviews to ensure reliability and quality.

Compliance peace of mind
Freightlancer conducts audits on operators and loads to ensure compliance.

Secure payments
Powered by Escrow.com, payment is kept in trust until it has been delivered.

Top: CAT 793 Body transported under pilot and police escort using Freightlancer
Bottom: R1700 underground loader, lashed securely for transport booked
Mining

Ship anything, anywhere. Urgent or unique, Freightlancer can handle it.

Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.

An ASX 50 listed mining company reported saving over 30% on heavy haulage and urgent freight movements for an underground gold mine using Freightlancer, whilst also achieving huge efficiency gains.

125 tonne Liebherr 984C excavator shipping from the Kimberleys to Kalgoorlie using Freightlancer
Infrastructure / Construction

Strict deadlines and challenging locations are a speciality.

Know when machines are on and off site. Ensure only vetted personnel access. Project requirements can change quickly, Freightlancer ensures that you are not held up by transport.

Actual tunnelling drill transported from Tasmania to Sydney CBD for the Sydney Metro in a time critical, and highly planned operation. Sea freight, pilot vehicles, road closures, permits all managed by Freightlancer.
International Shipping

Use freightlancer to handle all of your import / export or shipping needs. Direct rates with some of the biggest shipping lines. Extensive network of freight forwarders and customs brokers all over the world. Ensure loads are shipped safely to destination with payment secured by Escrow.com.
GIANT PADDLEWHEELER IN BIGGEST MARINE MOVE IN THE SOUTHERN HEMISPHERE

Freightlancer successfully transported the Pride of the Murray in 2Q22 to its new home in the Thompson River, a 1,750km voyage at a maximum of 80 km/hour with a 192 tonne payload.

This was the largest overland marine transport operation ever attempted in Australian history.
Freightlancer/Loadshift Ownership

- Management & others: 9.6%
- Startive Ventures: 2.6%
- Tom Cavanagh (EMS Group): 19.7%
- Wes Maas (Maas Group): 15.1%
- Freelancer Limited: 53.0%
Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).

Neil Katz is the Chief Financial Officer at the Freelancer Group and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix (acquired by NYSE:RELX), Sensory Networks (acquired by NASDAQ:INTC) and Aptrix (acquired by NYSE:IBM).

Bryndis has been leading operations at the Freelancer Group for nearly a decade. She implements innovative management strategies which focus on building a mission-driven culture. Prior to Freelancer, Bryndis spent time designing standards-based eLearning programs in Taiwan. She earned a Bachelor of Science from Missouri State University.

Md. Habib Ullah has a wealth of experience in product management. He developed the product strategy for an EdTech venture for UNSW in consultation with a team of top tier consultants and senior management including the Dean and Provost of UNSW. Habib holds an MBA from AGSM @ UNSW Business and a Bachelor in Engineering from the National University of Singapore. Before moving to Australia, Habib was involved with surgical robotics product development, taking a GI tract surgical robot from lab to clinical trial.

Stanislav Markevic has been working professionally as a web developer for the past 10 years. Before joining the Freelancer Group three years ago, he was involved in a number of startups and consulting projects. Stanislav brings a wealth of knowledge and experience to his role leading the Freightlancer and Loadshift engineering teams. He has a Bachelor of Computer Science and a Masters in Computer Science from the University of Bialystok in Poland.

Drew Davis is one of a new breed of technology entrepreneurs striving to take the internet start-up world beyond the hype into traditional ‘on-the-tools" industries. Graduating from Sydney University with a Bachelor of Commerce, Finance, Drew initially founded leading boutique Australian technology firm, dripcreative. Formerly General Manager of Freightlancer, Drew rejoins the company as National Sales Manager.

Joshua Mayne has been at the cutting edge of the digital freight sector here in Australia for almost a decade. During his tenure at Loadshift, he and his team have overseen the development and execution of many of Loadshift’s core products and marketing strategies, growing the business to become not only Australia’s largest freight marketplace but also a household name. Since Freightlancer’s acquisition of Loadshift Joshua’s experience and insight has helped guide the merge between the companies.
“160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”*

Important Notice and Disclaimer

This presentation has been prepared by Freelancer Limited (ACN 141 959 042) (Freelancer or the Company). The information contained in this presentation is current at the date of this presentation. The information is a summary overview of the current activities of the Company and does not purport to be all inclusive or to contain all the information that a prospective investor may require in evaluating a possible investment. This presentation is for general information purposes and is not intended to be and does not constitute a prospectus, product disclosure statement, pathway document or other disclosure document for the purposes of the Corporations Act 2001 (Cth) (Corporations Act) and has not been, and is not required to be, lodged with the Australian Securities & Investments Commission. The material contained in this presentation is not, and should not be considered as, financial product or investment advice. This presentation is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security in any jurisdiction, and neither this document nor anything in it shall form the basis of any contract or commitment. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor which need to be considered, with or without professional advice, when deciding whether or not an investment is appropriate.

This presentation contains information as to past performance of the Company. Such information is given for illustrative purposes only, and is not – and should not be relied upon as – an indication of future performance of the Company. The historical information in this presentation is, or is based upon, information contained in previous announcements made by the Company to the market.

Forward Looking Statements
This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including Freelancer's FY22 outlook, are also forward-looking statements, as are statements regarding Freelancer's plans and strategies and the development of the market.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements.

Freelancer cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that Freelancer’s business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and Freelancer assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Non-IFRS Information
This presentation includes certain financial measures that are not recognised under Australian Accounting Standards (AAS) or International Financial Reporting Standards (IFRS). Such non-IFRS financial measures do not have a standardised meaning prescribed by AAS or IFRS and may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. Freelancer uses these measures to assess the performance of the business and believes that information is useful to investors. Gross Payment Volume, EBITDA, and EBIT have not been audited or reviewed. Recipients are cautioned not to place undue reliance on any non-IFRS financial measures included in this presentation.

All references to dollars are to Australian currency unless otherwise stated.

To the maximum extent permitted by law, Freelancer makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of any information contained in this document. To the maximum extent permitted by law, Freelancer shall have no liability (including liability to any person by reason of negligence or negligent misrepresentation) for any statements, opinions or information (express or implied), arising out of, contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded.