Freelancer delivers a record result with fastest revenue growth since IPO (USD c/c), strong positive group operating cash flow, and first listed full year positive operating EBITDA & NPAT

• Record GPV $666m (up 190% on pcp)
• Record Net Revenue $52.7m (up 37% on pcp)
• Fastest revenue growth since IPO in USD (up 36% on pcp)
• Record Gross Profit $45.6m (up 36% on pcp)
• Gross margin >86%
• Positive Operating Cashflow $4.5m (up 207% on pcp)
• Positive Operating EBITDA $0.5m
• Positive Operating NPAT $0.1m
• Cash and equivalents at 31 December $34.8 million (up 8%)
Fastest job growth since 2010 (up 53% on pcp)

Over 2.6 million projects and contests were posted in the marketplace in 2016

Total Registered Users

23,305,307
(as of 31 December 2016)¹

Total Jobs Posted (Filtered)

10,644,971
(as of 31 December 2016)¹

¹ Number of user accounts, and projects/contests posted in the Freelancer marketplace as at 31 December 2016. User, project and contest data includes all users and projects from acquired marketplaces. Prior to 2009, all data is from acquired marketplaces. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled. Includes Escrow.com unique users.
Freelancer.com

Freelancer.com
#1 Online Services Marketplace
Over US$3 billion in projects posted

Escrow.com

Escrow.com
#1 for Secure Online Payments
Over US$3 billion in escrow transactions
Freelancer.com is changing the global dynamics in the marketplace for people
in a trillion dollar market
We help entrepreneurs build the future.

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

This CAD Design of a VR Helmet cost $500.
We are changing lives in the developing world by providing opportunity and income.

“Thanks to Freelancer.com, I am able to work from home, which allows me to spend quality time with my family while making money to meet household needs.”

**Kelvin Otieno**
Graphic Designer
Nairobi, Kenya

4.9 / 5.0 rating, 44 reviews.
Your idea, brought to life in stunning visuals.

We can make your dreams a reality, no matter how large or small your ambition or budget.

This Architectural Design cost $150
## Key financial highlights FY16

Record GPV $666.2m (up 190%), Record Net Revenue $52.7m (up 37%), Record Operating Cashflow $4.5m (up 207%)

- First listed positive full year operating EBITDA and NPAT

<table>
<thead>
<tr>
<th>A$m, 31 December year end</th>
<th>FY16</th>
<th>FY15</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Payment Volume¹,²</td>
<td>$666.2m</td>
<td>$229.3m</td>
<td>+190%</td>
</tr>
<tr>
<td>Net Revenue¹</td>
<td>$52.7m</td>
<td>$38.6m</td>
<td>+37%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$45.6m</td>
<td>$33.5m</td>
<td>+36%</td>
</tr>
<tr>
<td>Gross margin (%)</td>
<td>86%</td>
<td>87%</td>
<td>nm</td>
</tr>
<tr>
<td>Operating EBITDA³</td>
<td>$0.5m</td>
<td>$(2.0)m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating EBIT³</td>
<td>$(1.5)m</td>
<td>$(2.5)m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating NPAT³</td>
<td>$0.1m</td>
<td>$(1.6)m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>$4.5m</td>
<td>$1.5m</td>
<td>+207%</td>
</tr>
<tr>
<td>Cash balance</td>
<td>$34.8m</td>
<td>$32.2m</td>
<td>8%</td>
</tr>
</tbody>
</table>

1. Net Revenue excluding Escrow.com for FY16 was $45.2m (up 23% on pcp). GPV excluding Escrow.com for FY16 was $160.3m (up 16% on pcp).
2. Gross Payment Volume (GPV) is calculated as the total payments to Freelancer and Escrow users for products and services transacted through the Freelancer and Escrow websites plus total Freelancer and Escrow revenue. Escrow.com contributed to the Company’s results from 1 November 2015.
3. Operating earnings are exclusive of non-cash share based payments expense of $1,252k in FY16 and $1,164k in FY15.
# Key marketplace highlights FY16

Fastest growth in jobs posted since 2010 with 2.6 million new jobs (up 53% on pcp)

<table>
<thead>
<tr>
<th>31 December year end</th>
<th>FY16</th>
<th>FY15</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Jobs in year</td>
<td>2.6m</td>
<td>1.7m</td>
<td>53%</td>
</tr>
<tr>
<td>Total Jobs Posted (Filtered)</td>
<td>10.6m</td>
<td>8.0m</td>
<td>33%</td>
</tr>
<tr>
<td>New Users (excl. Escrow)</td>
<td>4.6m</td>
<td>3.5m</td>
<td>31%</td>
</tr>
<tr>
<td>Total Registered Users</td>
<td>23.3m</td>
<td>18.5m</td>
<td>26%</td>
</tr>
<tr>
<td>Average completed project size</td>
<td>US$167</td>
<td>US$166</td>
<td>&lt;1%</td>
</tr>
</tbody>
</table>

- Average completed project size is now average paid as opposed to average selected bid size
- FY15 included ~931k acquired users via Escrow.com
- FY16 included ~750k acquired users via Nubelo & Prolancer

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1. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled.
2. User growth in FY15 included c.1 million acquired users from the acquisition of Escrow.com.
3. Average completed project size now defined as average paid, completed job size, multiple awards as separate jobs. Based on average AUD/USD exchange rates of 0.7434 for FY16 and 0.7522 for FY15.
Fastest group revenue growth in USD since IPO

In constant currency (USD) terms, revenue growth for the group was up 36% in FY16, faster than FY15 & FY14

- Both the group and Freelancer core outperformed FY15 in terms of USD revenue growth
- USD is the main operating currency of the group comprised of 75% of revenue in FY16
- The Freelancer marketplace had 71% of revenue denominated in USD in FY16
- Escrow had 97% of revenue denominated in USD in FY16

1. AUDUSD FX at 0.96 for FY13, 0.90 for FY14, 0.75 for FY15 and 0.74 for FY16
Net Revenue

Record FY16 net revenue of $52.7m AUD (up 37% on pcp)

- Record net revenue of $52.7m, up 37% on FY15
- Fastest USD constant currency revenue growth (up 36%) since IPO
- Consistently high gross margins, ~87% since FY11
- Key revenue growth drivers
  - Continuation of marketplace efficiency and conversion rate improvements
  - Increased user, project & contest acquisition through a range of channels
  - Increased take up of value-added services
- Escrow.com contributed for all of FY16
  - Net Revenue excluding Escrow was $45.2m
  - Escrow’s revenue for full year FY16 was $7.6m
  - Escrow contributed for two months only in FY15

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (A$m)</th>
<th>Growth on pcp</th>
<th>Gross margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY10</td>
<td>4.7</td>
<td>-</td>
<td>82.6%</td>
</tr>
<tr>
<td>FY11</td>
<td>6.5</td>
<td>37%</td>
<td>86.7%</td>
</tr>
<tr>
<td>FY12</td>
<td>10.6</td>
<td>64%</td>
<td>87.4%</td>
</tr>
<tr>
<td>FY13</td>
<td>18.8</td>
<td>77%</td>
<td>87.6%</td>
</tr>
<tr>
<td>FY14</td>
<td>26.1</td>
<td>39%</td>
<td>87.1%</td>
</tr>
<tr>
<td>FY15</td>
<td>38.6</td>
<td>48%</td>
<td>86.7%</td>
</tr>
<tr>
<td>FY16</td>
<td>52.7</td>
<td>37%</td>
<td>86.4%</td>
</tr>
</tbody>
</table>
Gross Payment Volume (GPV)

Gross Payment Volume\(^1\) of $666.2m (up 190% on pcp)

- GPV of $666.2m in FY16, up 190% on pcp
  - $160.3m from core Freelancer marketplace
  - $505.9m from Escrow.com

- Key GPV growth drivers
  - User, project & contest acquisition
  - Conversion rate improvements
  - Escrow.com transactions

- Escrow.com contributed for all of FY16 and two months in FY15
  - Escrow.com’s GPV for FY15 was US$430 million

- Marketplace take rate remains at 13%
  - Commissions (3% for employers and 10% for freelancers) have remained unchanged
  - Pro-forma full year group monetisation rate of 7.9% (Net revenue / GPV) up from 6.3% pro-forma in FY15\(^4\)

<table>
<thead>
<tr>
<th>GPV (A$m)</th>
<th>28.0</th>
<th>35.6</th>
<th>50.8</th>
<th>84.4</th>
<th>103.7</th>
<th>138</th>
<th>160</th>
<th>666.2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth pcp</td>
<td>-</td>
<td>27%</td>
<td>43%</td>
<td>66%</td>
<td>23%</td>
<td>120%</td>
<td>290%</td>
<td></td>
</tr>
<tr>
<td>Take rate(^2)</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
<td>13.0%</td>
</tr>
</tbody>
</table>

1. 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 plus net Revenue. Based on Freelancer’s unaudited management accounts which have not been subject to an auditors review.
2. Take rate for the Marketplace segment is 3% employer commission and 10% freelancer commission, which has not changed since 2010.
3. Escrow FY16 GPV of US$376m, core Freelancer GPV of A$160.3m, average AUDUSD FX of 0.7434 = A$666.2m
4. Pro-forma FY15 GPV of A$709.7m / (core Freelancer Net Revenue of A$36.8m + Escrow.com full year 2015 revenue of US$8.1m, average AUDUSD FX of 0.7522) = A$44.8m, = 6.3%
Cash flow profile FY16

Record positive operating cashflow of $4.5m, and while re-investing for growth, cash balances grew 8% to $34.8m

<table>
<thead>
<tr>
<th>Cash Balance (A$m)</th>
<th>FY15 Year End</th>
<th>Operating cash flow</th>
<th>ESP repayments</th>
<th>Interest</th>
<th>Acquisitions (incl. intangible assets)</th>
<th>Capex</th>
<th>Other</th>
<th>FY16 Year End</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>32.2</td>
<td>4.5</td>
<td>0.4</td>
<td>0.1</td>
<td>(1.9)</td>
<td>(0.4)</td>
<td>(0.4)</td>
<td>34.8</td>
</tr>
</tbody>
</table>

- 31 December 2015 cash balance of $32.2m
- Significant growth in positive operating cash flow of $4.5m
- Acquisitions included intangible assets and the businesses of Nubelo and Prolancer.
- Other comprised primarily foreign exchange effects
- Small contributions arising from repayment of ESP loans
- Total cash at period end of $34.8m (up 8% on pcp)
## Summary profit & loss statement FY16

Positive operating EBITDA and NPAT, improved marketing efficiency as % of revenue

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>FY16 Actual</th>
<th>FY15 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 Dec y/e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue</td>
<td>52.7</td>
<td>38.6</td>
<td>37%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>45.6</td>
<td>33.5</td>
<td>36%</td>
</tr>
<tr>
<td>Gross margin (%)</td>
<td>86.4%</td>
<td>86.7%</td>
<td>nm</td>
</tr>
<tr>
<td>Employee expenses</td>
<td>(21.8)</td>
<td>(17.9)</td>
<td>22%</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(10.0)</td>
<td>(7.9)</td>
<td>26%</td>
</tr>
<tr>
<td>Marketing related expenses</td>
<td>(9.4)</td>
<td>(6.9)</td>
<td>36%</td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>(2.9)</td>
<td>(2.7)</td>
<td>10%</td>
</tr>
<tr>
<td>FX gains / (losses)</td>
<td>(0.9)</td>
<td>(0.1)</td>
<td>nm</td>
</tr>
<tr>
<td>Share based payments expense</td>
<td>(1.2)</td>
<td>(1.2)</td>
<td>nm</td>
</tr>
<tr>
<td>EBITDA(^2)</td>
<td>(0.7)</td>
<td>(3.2)</td>
<td>nm</td>
</tr>
<tr>
<td>EBIT</td>
<td>(1.5)</td>
<td>(3.7)</td>
<td>nm</td>
</tr>
<tr>
<td>NPAT</td>
<td>(1.2)</td>
<td>(2.8)</td>
<td>nm</td>
</tr>
</tbody>
</table>

**Excluding share based payments expenses\(^1\)**

<table>
<thead>
<tr>
<th></th>
<th>FY16 Actual</th>
<th>FY15 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA(^2)</td>
<td>0.5</td>
<td>(2.0)</td>
<td>nm</td>
</tr>
<tr>
<td>EBIT</td>
<td>(0.3)</td>
<td>(2.5)</td>
<td>nm</td>
</tr>
<tr>
<td>NPAT</td>
<td>0.1</td>
<td>(1.6)</td>
<td>nm</td>
</tr>
</tbody>
</table>

- Continued strong revenue and gross profit growth, up 37% on pcp
- Gross margins in line with prior period
- Operating leverage commencing with all major expense lines growing slower than revenue
- 503 FTEs at year end (up 14% on FY15)
- Due to efficiencies, marketing costs in Q4 dropped to 16% of cash receipts from 20% in Q3
- Cost optimisation drove expenses in Q4 for product, advertising, and staff below average for year
- FX gains/(losses) relate to unrealised changes in AUD value of cash and user obligations, primarily driven by GBP volatility post Brexit

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1. Operating earnings are exclusive of non-cash share based payments expense of $1,252k in FY16 and $1,164k in FY15.
2. Depreciation and amortisation expense of $769k in FY16 and $511k in FY15.
## Summary balance sheet FY16

**Strong, growing balance sheet, no net debt**

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>FY16 Actual</th>
<th>FY15 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 Dec y/e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>34.8</td>
<td>32.2</td>
<td>8%</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>4.2</td>
<td>3.4</td>
<td>24%</td>
</tr>
<tr>
<td>Other assets</td>
<td>1.1</td>
<td>1.6</td>
<td>nm</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>1.3</td>
<td>1.7</td>
<td>nm</td>
</tr>
<tr>
<td>Intangibles</td>
<td>25.7</td>
<td>23.9</td>
<td>8%</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>3.3</td>
<td>2.8</td>
<td>nm</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>71.1</strong></td>
<td><strong>65.6</strong></td>
<td><strong>18%</strong></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>32.7</td>
<td>28.4</td>
<td>15%</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3.0</td>
<td>2.3</td>
<td>nm</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>35.7</strong></td>
<td><strong>30.7</strong></td>
<td><strong>16%</strong></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>35.4</strong></td>
<td><strong>34.9</strong></td>
<td><strong>nm</strong></td>
</tr>
<tr>
<td>Contributed equity</td>
<td>37.8</td>
<td>37.3</td>
<td>nm</td>
</tr>
<tr>
<td>Reserves</td>
<td>2.4</td>
<td>1.2</td>
<td>nm</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>(4.8)</td>
<td>(3.6)</td>
<td>nm</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>35.4</strong></td>
<td><strong>34.9</strong></td>
<td><strong>1%</strong></td>
</tr>
</tbody>
</table>

- Total cash at period end of $34.8m, no net debt
- Escrow.com additionally holds approximately $25 million in cash, in trust, off balance sheet
- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet)
- Increase in intangibles predominantly relates to goodwill, intellectual property acquired as a result of the Nubelo and Prolancer acquisitions and domain names
Freelancer's Online Economy in 2013

Note: Sample of projects awarded in 2013. 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 in 2014

Note: Sample of projects awarded in 2014. 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** in 2015

Note: Sample of projects awarded in 2015. 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** in 2016

Note: Sample of projects awarded in 2016. 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.
Global, Multilingual, Multicurrency

53 Regional Websites (added 14 in FY16)

34 Supported Languages

Languages
Afrikaans
Bahasa Indonesia
Bahasa Malaysia
Гімлік
Català
Čeština
Dansk
Deutsch
ελληνικά
English
Español
Suomi
Filipino
Français
हिन्दी
Magyar
Italiano
日本語
한국어

Norsk-Bokmål
Nederlands
Polski
Português
Романă
ру́сский язы́
Shqip
Slovene
Svenska
Kiswahili
Thai
Türkçe
Tiếng Việt
українська мова
中文(简体)

28 Supported Currencies (added 8 in FY16)

Currencies

USD
JMD
VND
NZD
CLP
AED
AUD
MXN
ARS
GBP
IDR
BDT
HKD
MYR
COP
SGD
SEK
PKR
PHP
JPY
EUR
PLN
CAD
BRL
ZAR
CNY
INR
DKK

24 x 7 x 365
Multilingual Support Team
Marketplace dynamics FY16

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

Top country sources for completed projects in FY16

- United States: 38%
- Australia: 29%
- United Kingdom: 7%
- India: 5%
- Canada: 9%
- Germany: 10%
- Other: 2%

- Over 950 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing year by year
- Average completed project US$167 in FY16

Top completed project categories by volume in FY16

- Websites, IT & Software: 32%
- Design, Media & Writing & Content: 31%
- Data Entry & Admin: 14%
- Sales & Marketing: 6%
- Engineering Science & Mobile Phones & Computing: 5%
- Translation & Languages: 4%
- Sales & Marketing: 3%
- Engineering Science & Mobile Phones & Computing: 3%

Average Completed Project Value (US$)

1. Based on the number of completed projects that were posted in 2016.
2. Based on the value of project payments for projects that were posted in 2016.
3. Average completed project value is now defined as average paid, completed job size, multiple awards as separate jobs. Historicals restated.
Revenue Model

Freelancer’s revenue is driven by users posting jobs – as a project or a contest

- For employers it’s free to post a project, free to review bids, free to talk and review samples
  - 3% project commissions paid by employers when a project is awarded and accepted

- For freelancers it’s free to view projects posted, free to bid on projects, free to talk to employers and provide samples of work
  - 10% project commissions paid by freelancers when a project is awarded and accepted

- Membership plans range from US$0.99 to US$49.95 a month, and provide additional features and benefits including increased bid limits, eligibility for preferred freelancer and high value project bidding.

### Membership Plans

<table>
<thead>
<tr>
<th>Plan</th>
<th>Price</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intro</td>
<td>$0.99</td>
<td>$11.88 billed annually</td>
</tr>
<tr>
<td>Starter</td>
<td>$1.99</td>
<td>$23.88 billed annually</td>
</tr>
<tr>
<td>Basic</td>
<td>$4.45</td>
<td>$53.40 billed annually</td>
</tr>
<tr>
<td>Plus</td>
<td>$8.95</td>
<td>$107.40 billed annually</td>
</tr>
<tr>
<td>Professional</td>
<td>$24.95 per month</td>
<td>$299.40 billed annually</td>
</tr>
<tr>
<td>Premier</td>
<td>$49.95</td>
<td>$599.40 billed annually</td>
</tr>
</tbody>
</table>

- Other value added services include project upgrades, crowdsourcing contests and upgrades, bid upgrades, transaction fees, certification fees and advertising
3D rendering of a villa from 2D floor plan for $100

Project Description
We are building a resort and this will be the first step in designing this resort. Once I am satisfied with the work, I will reward site plan and villa allocation, reception design, restaurant and bar etc. Please note I would like my villa to look like the attached sample picture to show it to the owner. Please fill free to add your creativity if you choose but keep within the theme.

Project offered by:

Skills required

Post a Project like this

3D Rendering of a Villa from 2D Floor Plan
By jlacpe
US$100

Project ID: 5900309
Report Project

FREELANCERS AWARDED

jlacpe 2 days ago

Accepted

REPUTATION

BUDGET (USD)

5 stars 5.0

$100 in 4 days

5 Reviews
100% Completion Rate

Hire Me!
Chocolate package (front) design

54 Total Entries

louisecurtis
Entry #49

AlamgirBhuyan
Entry #41

ghielzact
Entry #38

kvineke
Entry #33

ghielzact
Entry #29

mikeBq
Entry #35

ghielzact
Entry #43

kvelininrh
Entry #40
This Architectural Design cost $1613
3D Handrail for an EVA spacewalk

121 Total Entries

by Miguel3D
Entry #11
⭐⭐⭐⭐⭐
 Likes: 5
Views: 8

by BlackRiddles
Entry #26
⭐⭐⭐⭐⭐
 Likes: 2
Views: 9

by Electrojesus
Entry #28
⭐⭐⭐⭐⭐
 Likes: 16
Views: 12

by Jeffersonben
Entry #15
⭐⭐⭐⭐⭐
 Likes: 1
Views: 1

by speedmaster96
Entry #19
⭐⭐⭐⭐⭐
 Likes: 1
Views: 5

by gmidelhi
Entry #5
⭐⭐⭐⭐⭐
 Likes: 1
Views: 0

by seffodias
Entry #3
⭐⭐⭐⭐⭐
 Likes: 1
Views: 1

by AlexBrickley
Entry #42
⭐⭐⭐⭐⭐
 Likes: 1
Views: 2

$50 USD
NASA got this 3D CAD modelling for $50
We push the boundaries of human innovation

Our freelancers helped NASA design a robotic arm for the Astrobee, a next generation free flying robot on the International Space Station.
Liquidity: 4.2m bids/month, >78% of projects get bid within 60s

Number of bids on projects

Average number of bids in 1 hour

Number of entries in contests

Actual completed projects

Actual contest entries

3D Interior Design
$30 AUD

3D Helmet Design
$500 AUD

3D Growler
$150 AUD

Mobile App Mockup
$100 AUD

Music Album Cover
€30 EUR

Healthy Chips Packaging
$200 USD
Contests

71 entries per contest on average

70% of the contests receive their first entry within the first two hours

Give feedback and get exactly what you need with real time chat
Over 79% of projects touch mobile during the project lifecycle.

Payments have now been added to the apps.

Over 1 million downloads of the Android app.
Local Jobs

60% of jobs receive a quote in less than one hour. Globally.

Average time to first bid has been reduced to 15 minutes. Globally.

Local jobs on average receive 7 bids. Globally.
Tools

Users with chat threads increased >100% year on year.

61% of freelancers respond to an employer chat within one hour. Globally.

Native audio & video chat launched.
Stunning Community Content

High quality content across a range of technical areas generated from our community of 23 million skilled professionals.
We expanded leadership in the Latin American, Spanish and Portuguese markets by acquiring the Nubelo and Prolancer freelancing marketplaces.

Adding 750,000 registered users and 122,000 posted projects to the 1.8 million users and 502,000 projects in these markets already on Freelancer.
1 million users have transacted over US$3 billion securely through Escrow.com

Licensed, audited & bonded = 0% chargebacks
You wouldn’t sell your car with PayPal

Car Purchase Scam
I have become suspicious about a buyer for our car we had for sale on ebay ‘Jodie Williams’ is the email name requesting that the sale only be undertaken through paypal and that a courier would collect the car. They have asked no details about the car other than agreeing to pay the full price. Having become suspicious I searched the internet and found a few threads relating to this person ‘wjodie401’. I think it is part of the same scam others have mentioned, so please beware.
In fact, eBay doesn’t think so either: “Important: Only use Escrow.com”
Escrow.com is used to secure a wide range of transaction types.
Where the Internet is bought and sold
Escrow.com highlights FY16

Reaching the end of a significant period of investment rebuilding Escrow.com’s processes & systems

- **Revamped site** - released a new mobile responsive and multilingual front end
- **Added new payment methods** for international users, and increased payment processing times to the fastest in Escrow.com’s history
- **Added live chat technical support** - average response time of 20 seconds
- **Added support teams** – in four locations (San Francisco, Vancouver, Sydney, Manila), with extended hours and new offering of multilingual support
- **Infrastructure and engineering technical work** - migration of technical stack away from legacy infrastructure to cloud hosted AWS (Amazon Web Services)
- **Deployed a new KYC (know your client) and AML (anti-money laundering) system** - built a new verification product into the platform which allows users to upload documents and have their identity verified, with a majority of submitted applications processed in under 2 hours
The #1 Internet Marketing Forum Since 1997

1,213,452+ USERS
9,959,391+ POSTS
944,554+ DISCUSSIONS
Australia’s Largest Startup & Growth Conference

Exclusive International Speaker Lineup
4000 + PAX
60+ Keynotes & Workshops
100+ Technology Exhibitors

Sold Out 7 Years In A Row | StartCon.com | December 1-2, 2017
Awards in 2017

- Official Honoree - Best Practices

- People's Voice Award - Best Employment Website

- Best Employment Website

- Matt Barrie, Australia's list of top innovators and thinkers
  Knowledge Nation 100

- E-commerce Category
  54th Australian Export Awards

- E-commerce Category
  Premier's NSW Export Awards 2016

- Top 50 Tech Pioneers
  Australia and New Zealand, 2016

- Grand Stevie Award
  The 2016 International Business Awards

- Gold Stevie for Best Interface Design
  The 2016 International Business Awards

- Gold Stevie for Executive of the Year - Internet/New Media
  The 2016 International Business Awards

- Gold Stevie for Communications, Investor Relations or PR Executive of the Year
  The 2016 International Business Awards

- Gold Stevie for Communications
  Department of the Year
  The 2016 International Business Awards

- Gold Stevie for Company of the Year - Business or Professional Services - Large
  The 2016 International Business Awards

- Gold Stevie for Most Innovative Company of the Year - In Asia, Australia and New Zealand
  The 2016 International Business Awards

- Gold Stevie Winner - Award for Innovative Management in Technology Industries
  Asia-Pacific Stevie Awards 2016

- Silver Stevie for Communications or PR Campaign of the Year - Media Relations
  The 2016 International Business Awards

- Silver Stevie for Company of the Year - Internet/New Media
  The 2016 International Business Awards

- Silver Stevie for Executive of the Year - Advertising, Marketing, Public Relations, Business Services & Diversified Services
  The 2016 International Business Awards

- Silver Stevie for Utility & Services
  The 2016 International Business Awards

- Silver Stevie Winner - Award for Excellence in Innovation in Technology Industries
  Asia-Pacific Stevie Awards 2016

- Silver Stevie Winner - Award for Innovation in Business Information or Application Websites
  Asia-Pacific Stevie Awards 2016

- Bronze Stevie for Advertising, Marketing, Public Relations & Business Services
  The 2016 International Business Awards

- Bronze Stevie for Communications or PR Campaign of the Year - Public Affairs
  The 2016 International Business Awards

- Bronze Stevie Winner - Award for Innovation in Business Utility Apps
  Asia-Pacific Stevie Awards 2016
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) GDipAppFin MAppFin 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).

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.
Senior management team

Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering

Neil Katz
Chief Financial Officer
B Com (Hons) ACA
EPGC (Stanford)

Neil Katz is the Chief Financial Officer at Freelancer 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, Sensory Networks and Aptrix.

Christopher Koch
Deputy Chief Financial Officer
MFin (INSEAD) LLB (Hons I) B.Ec F. Fin GAICD

Christopher Koch is Deputy Chief Financial Officer. He has $35+ billion of transactional experience in investment and merchant banking, with a focus on technology, and is a former Director at UBS Investment Bank. Christopher completed his masters in finance at INSEAD (France and Singapore campuses), and read economics and law with first class honours at the University of Adelaide.

Peter Phillips
Vice President, Engineering
BSc (Hons) PhD (Computer Science)

Peter Phillips is Vice President of Engineering at Freelancer. In this role, he is responsible for leading the global engineering teams and defining and executing the company’s operating and technical direction. Peter has extensive experience in software engineering, scalable infrastructure and IT management.

Amir Massoudi
Director, Growth
S.Eng, MSc (Computer Science)

Amir Massoudi is a Director of Growth at Freelancer. In this role, he oversees all revenue, product management, data science and customer operations. Amir holds a masters degree (by research) in Computer Science specialising in Machine Learning and Computer Vision from University of New South Wales.

Greg Robinson
Vice President, Compliance
ACI, SA Fin

Greg Robinson is the Vice President of Compliance at Freelancer. Greg oversees the overall compliance environment within the Company. In this role, Greg is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Greg worked for PayPal Australia as Head of Compliance.

Sarah Tang
Global Operations
MSc (Wien) MA BCom (Queens)

Sarah Tang is in charge of operations at Freelancer, across its global footprint. She leads a diverse range of teams across operations, support, talent and human resources. Sarah is a Millennium and Cansbridge Scholar with a double degree in Strategy & Innovation Management. Her thesis explored how face-reading software can be applied to user-driven product research by training it to measure human cognition, emotions and psychology.

Adam Byrnes
Senior Director, International
BE (Electrical) (Hons I) / BSc (Adv) (Physics)

Adam Byrnes is responsible for expanding Freelancer across the world, particularly into markets that are dominated by non-english native speakers, such as Asia and Latin-America. He leads teams in public relations, content, marketing and translation, and has been responsible for launching Freelancer’s websites internationally, including 53 dedicated regional sites and 34 languages.

Sebastián Siseles
Director, International
JD (University of Buenos Aires) / MBA (University of Pittsburgh) / Marketing Diploma (FAECC, Argentina)

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 Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A.
Outlook statement FY17

Freelancer is continuing its exceptional growth and its path to profitability

- Freelancer is continuing its exceptional growth, with record net revenue and GPV in FY16; and this will continue in FY17
- Freelancer is experiencing the fastest job growth since 2010 (up 53% on pcp) and fastest revenue growth in USD constant currency since IPO (up 36% on pcp)
- Freelancer expects to continue generating positive Operating Cashflow, Operating EBITDA & Operating NPAT (excluding share based payments expenses) through FY17
- Freelancer’s marketplace business is acyclical. The global financial crisis led to the original emergence of the online crowdsourcing and freelancing industries
  - Employers looked online to hire freelancers rather than fulltime staff
  - Workers looked to the Internet to find new sources of employment
- The potential for significant macroeconomic volatility provides further additional upside to Freelancer’s opportunities
Unique investment thematics

Freelancer Limited (ASX:FLN) is a unique exposure to:

- Massive market: $5 trillion TAM
- The on-demand and crowdsourced economy
- Increasing internet penetration of emerging markets
- Rising sophistication in emerging markets labour
- Software & mobile eating the world
- Structural imbalances in global labour markets
- Thrives in economic crises
- Incredibly deflationary
- Fintech & transition of global commerce to online (Escrow.com)
- Global Income (>95% of revenue is outside Australia: USD, GBP, EUR, CAD, etc.)
Freelancer Limited

INDUSTRY DRIVERS
The other **50%** of the world’s population are about to join the Internet.
The other four billion are connecting to the Internet at a tremendous pace

- **World population**: 7,340,159,492
  - Number on the Internet: 3,675,824,813 (50.1%)  

  **North America**  
  - 320 million users  
  - 89% penetration

  **Europe**  
  - 615 million users  
  - 74% penetration

  **Asia**  
  - 1.8 billion users  
  - 46% penetration

  **Latin America**  
  - 385 million users  
  - 62% penetration

  **Africa**  
  - 341 million users  
  - 29% penetration

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*latest data*

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1. Source: Internet World Stats (to 30 June 2016)
The wealth of human knowledge is available online

- Five billion people live on $10 a day or less
- The first thing they are looking to do online is raise their socio-economic status
- But it’s never been easier to learn a trade
  - The wealth of human knowledge is available online
  - A revolution is also occurring in online education: Coursera, Udacity, Khan Academy, edX
- The other 4 billion are rapidly self educating
- $10 per day to $10 an hour+

86% of users of top 10 US sites are already foreign

Twice as many Chinese on the Internet as Americans

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>2008-2012 Internet User Add (Mgs)</th>
<th>2012 Internet Users (Mgs)</th>
<th>Y/Y Growth</th>
<th>Population Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>China</td>
<td>284</td>
<td>564</td>
<td>10%</td>
<td>42%</td>
</tr>
<tr>
<td>2</td>
<td>India</td>
<td>88</td>
<td>137</td>
<td>26</td>
<td>11</td>
</tr>
<tr>
<td>3</td>
<td>Indonesia</td>
<td>39</td>
<td>55</td>
<td>58</td>
<td>23</td>
</tr>
<tr>
<td>4</td>
<td>Iran</td>
<td>35</td>
<td>42</td>
<td>205</td>
<td>55</td>
</tr>
<tr>
<td>5</td>
<td>Russia</td>
<td>33</td>
<td>70</td>
<td>6</td>
<td>49</td>
</tr>
<tr>
<td>6</td>
<td>Nigeria</td>
<td>31</td>
<td>46</td>
<td>15</td>
<td>30</td>
</tr>
<tr>
<td>7</td>
<td>Philippines</td>
<td>28</td>
<td>24</td>
<td>32</td>
<td>35</td>
</tr>
<tr>
<td>8</td>
<td>Brazil</td>
<td>27</td>
<td>88</td>
<td>6</td>
<td>45</td>
</tr>
<tr>
<td>9</td>
<td>Mexico</td>
<td>19</td>
<td>42</td>
<td>9</td>
<td>37</td>
</tr>
<tr>
<td>10</td>
<td>USA</td>
<td>18</td>
<td>244</td>
<td>3</td>
<td>78</td>
</tr>
<tr>
<td>11</td>
<td>Argentina</td>
<td>17</td>
<td>28</td>
<td>57</td>
<td>68</td>
</tr>
<tr>
<td>12</td>
<td>Egypt</td>
<td>17</td>
<td>30</td>
<td>11</td>
<td>36</td>
</tr>
<tr>
<td>13</td>
<td>Colombia</td>
<td>14</td>
<td>25</td>
<td>39</td>
<td>54</td>
</tr>
<tr>
<td>14</td>
<td>Turkey</td>
<td>13</td>
<td>35</td>
<td>17</td>
<td>47</td>
</tr>
<tr>
<td>15</td>
<td>Vietnam</td>
<td>12</td>
<td>31</td>
<td>7</td>
<td>35</td>
</tr>
</tbody>
</table>

Top 15

<table>
<thead>
<tr>
<th>Country</th>
<th>Population Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>34%</td>
</tr>
<tr>
<td>USA</td>
<td>78%</td>
</tr>
</tbody>
</table>

1. Source: comScore Global, 8/11.
pufutama

Illustrator | 2D Animator | Concept Artist

Passionate award winning Director and Animator, with strong ability to translate from written descriptions or early concepts into more refined illustrations, 2D Animations, as well as App and Game Assets.

My specialties include, but are not limited to, the following:

- 2D & 2.5D Animation & Motion Graphics
- Background Design
- Character Design
- Concept Design
- Cartoon
- Drawing
- Illustration
- Storyboard

@pufutama

Bandung, Indonesia - 9 am
Member since January, 2014
6 Recommendations

Hire Me

$17 USD/hr

4.8 ★★★★★
35 Reviews

81% Jobs Completed
100% On Budget
84% On Time
16% Repeat Hire Rate
Software is eating the world

“We are in the middle of a dramatic and broad technological and economic shift in which software companies are poised to take over large swathes of the economy”1

- Every industry is being disrupted rapidly, and becoming dominated by software companies
- White collar job functions are all headed to software, and moving into the cloud

The world is repeating itself 20 years later
HOW BIG IS THE MARKET?
“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” *

Estimated demand for Web Design services (mid-high OECD)

Freelancer’s global web design revenue opportunity estimated as $2.7 billion per annum ($10.5b GPV)

- Freelancer’s estimated global web design revenue opportunity at c.$2.7 billion ($10.5b GPV).
- This is as a replacement of existing business only- there is also potential upside from opening up of new demand from lower cost labour services
  - e.g. for the first time, a café can get a website for c.$100
- Indicative calculation:
  - web design in the US alone is US$20 billion + industry\(^1\)
  - wages constitute US$12 billion of this
  - more than 50% of software engineering jobs can be outsourced at 30% of US wages\(^2\)
  - US$1.74 billion in wages outsourced @ 26% take rate = c.A$620 million revenue opportunity for Freelancer in the US (Total Available Market)\(^4\)
  - there are 28 million small businesses in the US, but at least 96 million more in other mid-high income OECD countries\(^3\)
  - from this we estimate the global opportunity is (96+28)/28 = c.4.4x larger than the US market

3. Based on 28m SMEs in the US, 96m MSMEs outside the US in mid-high income OECD countries.
4. Based on AUD/USD exchange rate of 0.73.
Estimated demand from mid-high income OECD SMEs

Global small business revenue opportunity estimated as $38 billion per annum (602 million projects, $135 billion GPV)

- There are about 28 million small businesses in the US
  - 22 million of these are informal non-employers (yet generate >$1 trillion per annum in revenue)¹

- US job posters who posted more than one project posted on average 4.97 projects in 2016²

- Average project size in FY16 was US$167, generating revenue of $47 to Freelancer (28.3% monetisation rate)²
  - Implies A$8.6 billion TAM (A$30.4 billion GPV, 140 million projects) from US SMEs

- But there are 420 – 510 million micro, small and medium enterprises (MSMEs) globally³

- 96 million are formal employer MSMEs outside the US in mid-high income nations⁴
  - Additional A$29 billion TAM (A$104 billion GPV, 480 million projects)

- Estimated global TAM from MSME market of c.$38 billion (A$135 billion GPV, 620 million projects)

- This excludes another 100m+ informal (unregistered) MSMEs in high income nations globally including non-employer firms, sole proprietors and partnerships which could add materially to Freelancer’s revenue opportunities

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². Based on Freelancer internal statistics. Average paid value of completed project was US$167 in FY16. Monetisation rate = $45.2m / 160m = 28.25%
³. McKinsey Global Institute, “Two trillion and counting: Assessing the credit gap for micro, small, and medium-size enterprises in the developing world” (October, 2010).
Estimated demand from Consumers

Engaged active users on major product marketplaces are low hanging fruit for online services. Major product marketplaces as a proxy of consumer demand indicates TAM of A$50 billion (835 million projects, $180 billion GPV)

- **300 million** active consumers on average across eBay, Amazon and Alibaba
- 167 million active consumer buyers on eBay (sellers are SMEs)
- Taking 167m buyers as consumer proxy
- 5 projects / user
  - US$167 / project
  - 28% take rate

### Table: Revenue and Users Comparison

<table>
<thead>
<tr>
<th></th>
<th>eBay</th>
<th>Amazon</th>
<th>Alibaba</th>
<th>Freelancer</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2016 Revenue</strong></td>
<td>US$9 billion</td>
<td>US$136 billion</td>
<td>US$155 billion</td>
<td>A$52.7 million</td>
</tr>
<tr>
<td><strong>2016 GMV/GPV</strong></td>
<td>US$84 billion</td>
<td>US$300+ billion</td>
<td>US$500+ billion</td>
<td>A$160.3 million</td>
</tr>
<tr>
<td><strong>2016 Users</strong></td>
<td>167 million active buyers</td>
<td>300+ million active buyers</td>
<td>434 million active buyers</td>
<td>23 million total registered users</td>
</tr>
</tbody>
</table>

### Geography
- eBay: Global
- Amazon: Global
- Alibaba: Predominantly China
- Freelancer: Global

Source: Company reports, Bloomberg, Statistica, Nasdaq.
1. Actual year end 31 December 2016
2. Based on analyst estimates
3. Bloomberg FY17E (March year end) estimate
4. Trailing 12 months as at 30 June 2016, company disclosure
Estimated supply of professional labour in the developing world

- 2010 global working age population: 3.7 billion, labour force: 2.9 billion¹

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Young Developing</th>
<th>Young Middle-Income</th>
<th>India</th>
<th>China</th>
<th>Young Advanced</th>
<th>Russia &amp; CEE</th>
<th>Southern Europe</th>
<th>Aging Advanced</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workers Million</td>
<td>322</td>
<td>640</td>
<td>469</td>
<td>783</td>
<td>290</td>
<td>141</td>
<td>60</td>
<td>145</td>
</tr>
<tr>
<td>GDP per capita</td>
<td>&lt;$3,000²</td>
<td>3,000–20,000³</td>
<td>3,000</td>
<td>7,000</td>
<td>25,000–50,000⁴</td>
<td>10,000–20,000⁵</td>
<td>20,000–30,000</td>
<td>30,000–45,000</td>
</tr>
</tbody>
</table>

- 2030 predicted global labour force: 3.5 billion¹

- Of the 3.7 billion working age in the developing world in 2010:
  - 1.7 billion (46%) have a secondary education
  - 370 million (10%) have a tertiary education

- There are 220 million people with a tertiary degree between India, China, Brazil, Philippines, Malaysia, Indonesia, Egypt, Sri Lanka and Nigeria

- In the Philippines, tertiary education rose from 9% to 22% (13m) 1980-2010
  - Brazil, China, India @ 7 to 9%, yet produce c.5m STEM grads per annum³

- c.5 billion people to join the Internet over next decade that earn <$10/day

- They have very little assets however are educated and can sell their services

- Freelancer.com is the first stop on the Internet for these people to raise their wages from $10/day to $10/hour +

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¹. McKinsey Global Institute: The World at Work: Jobs, Pay and Skills for 3.5 Billion People (June 2012)
³. Accenture Institute for High Performance: Where will all the STEM talent come from? (May 2012)
Estimated demand from Local Jobs in the US

Freelancer’s expansion into 100 categories of Local Jobs expands the total addressable market by up to $800 billion

- Online services is already a huge market, with enormous future potential
  - McKinsey Global Institute has estimated that “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”

- In the US alone, the temporary labour market is estimated to be in the order of $100 billion\(^1\)
  - MBO Partners\(^2\) also found that in 2013 in the US there were 17.7 million independent workers
  - these generated $1.2 trillion in total income per annum
  - Angie’s List estimates the home services industry, which includes electricians, plumbers, dog walkers and other manual labour, alone is worth $400 billion per annum
  - others put it at $800 billion per annum\(^4,^5\)

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5. 73
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