1H17 Freelancer Group Results

- GPV $291m, down 18% on pcp
  - Freelancer: $82m, up 1%
  - Escrow.com: $209m, down 24%

- Net Revenue $26.3m, no change on pcp
  - Freelancer: $23.1m, up 6%
  - Escrow.com: $3.1m, down 28%

- Gross margin >85%
- Positive operating cashflow $1.5m
- Operating EBITDA break-even at ($0.2)m
- Operating NPAT break-even at ($0.5)m
- Balance sheet strong with cash & eq. at $35 million (30 Jun)
1H17 Freelancer Group Results

Despite an 18% drop in GPV ($64m)

- The Freelancer Group had immaterial changes in Net Revenue, Gross Profit, Operating EBITDA & NPAT, and Cash in Bank due to operating improvements and cost control
- NPAT improved slightly 1H17 ($0.71m) vs 1H16 ($0.78m) and the group is running at break-even

GPV experienced a strong recovery in Q2 over Q1

- Escrow 2Q17 on 1Q17 GPV up 16% to $112.5 million
- Freelancer Group GPV 2Q17 on 1Q17 up 13% to $154 million
25 million users and 12 million projects

1.4 million new projects and contests posted in 1H17, with 1.4 million new users

Total Registered Users

24,751,395
(as of 30 June 2017)

Total Jobs Posted (Filtered)

12,009,862
(as of 30 June 2017)

1. Number of user accounts, and projects/contests posted in the Freelancer marketplace as at 30 June 2017. 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.
## Key financial highlights 1H17

Freelancer is well positioned for significant operating leverage moving forward

<table>
<thead>
<tr>
<th>A$m, 30 June half year end</th>
<th>1H17</th>
<th>1H16</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Payment Volume¹,²</td>
<td>$291.1</td>
<td>$354.9m</td>
<td>(18%)</td>
</tr>
<tr>
<td>Net Revenue¹</td>
<td>$26.3m</td>
<td>$26.2m</td>
<td>0%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$22.5m</td>
<td>$22.7m</td>
<td>(1)%</td>
</tr>
<tr>
<td>Gross margin (%)</td>
<td>85.5%</td>
<td>86.7%</td>
<td>(1.2)%</td>
</tr>
<tr>
<td>Operating EBITDA³</td>
<td>$0.19m</td>
<td>$0.09m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating EBIT³</td>
<td>$(0.56)m</td>
<td>$(0.26)m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating NPAT³</td>
<td>$(0.50)m</td>
<td>$(0.11)m</td>
<td>nm</td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>$1.5m</td>
<td>$4.5m</td>
<td>(66%)</td>
</tr>
<tr>
<td>Cash balance</td>
<td>$34.7m</td>
<td>$35.2m</td>
<td>(1%)</td>
</tr>
</tbody>
</table>

1. Net Revenue excluding Escrow.com for 1H17 was $23.1m (up 6% on pcp). GPV excluding Escrow.com for 1H16 was $81.9m (up 1% 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 $532k in 1H17 and $665k in 1H16.
Gross payment volume

Group GPV impacted by a lower contribution from Escrow during a period of re-engineering processes & systems

Gross Payment Volume\(^1\) (A$m)

- GPV of $291m down 18% on 1H16
- Freelancer marketplace GPV $82m, up 1% on pcp
- Escrow.com GPV $209 million, down 24% on pcp
- Blended take rate\(^2\) of 9.0% across all properties (marketplace and payments)
- Key GPV drivers
  - bubble in Escrow Chinese domain volume in FY16
  - rollout of AML/KYC for Escrow in FY17
  - user, project and contest acquisition
  - conversion rate optimisation
  - partner volume in Escrow.com
  - optimisation and re-engineering of Escrow.com processes & systems
  - addition of languages and currencies
- ~3% headwind from currency

<table>
<thead>
<tr>
<th>GPV (A$m)</th>
<th>13.3</th>
<th>16.8</th>
<th>22.8</th>
<th>38.1</th>
<th>49.5</th>
<th>64.1</th>
<th>354.9</th>
<th>291.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth on pcp</td>
<td>-</td>
<td>26.0%</td>
<td>35.5%</td>
<td>67.5%</td>
<td>29.9%</td>
<td>29.7%</td>
<td>453%</td>
<td>(18%)</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 total Revenue. Based on Freelancer’s unaudited management accounts which have not been subject to an auditors review.
2. Take rate is calculated as Online Marketplace Segment and Online Payments Services Net Revenue divided by Gross Payment Volume for both segments.
Freelancer Group GPV by quarter (AUD)

Q2 on Q1 GPV growth of 13% after 2H16 fall in volume

13% lift in group GPV 2Q/1Q17

Acquired Escrow.com
China GPV contribution has halved from 1H16 (US$52m) to 1H17 ($25m), peaked in 2H15 ($89m)
Freelancer marketplace GPV (AUD)

2Q17 on 1Q17 marketplace GPV trending again after 2H16 flat line in volume

On-trend in 2Q17 again
Group revenue has been impacted by a drop in contribution from Escrow.com during a period of re-engineering.

- 1H17 Net Revenue of $26.3m, flat on 1H16
  - Freelancer: $23.1m, up 6% on 1H16
  - Escrow.com: A$3.1m, down 28% on 1H16
- Continuation of high gross margin, 85% in 1H17
  - Escrow.com has a higher cost of sales line driven by the secure payments nature of business
- Key revenue drivers
  - project & contest acquisition
  - marketplace efficiency and conversion rate optimisation across all platforms
  - product development & take up of value-added services
  - bubble in Escrow Chinese domain volume in FY16
  - rollout of AML/KYC for Escrow in FY17
  - memberships
- ~3% headwind from currency
Group revenue by quarter (AUD)

Despite 18% drop in Group GPV on pcp ($64m), Group revenue is flat on pcp
Freelancer continues to have a very strong balance sheet with ~$35 million of cash.

- 31 December 2016 cash balance of $35.2m
- Positive operating cashflow of $1.5m
- Benefit of $0.3m from re-measurement of Escrow.com acquisition (recovery of legal fees and a positive working capital adjustment)
- Unrealised FX movement of $1.1m (effect of exchange rate movements on cash and cash equivalents)
- Purchase of $0.7m of intangibles, not specifically M&A related
- Total cash at period end of $34.7m
1H17 Key Themes

Freelancer – 1H17 growth tempered fixing funnel issues of 2H16
- Issues are isolated to core desktop project funnel and are mostly fixed
- FY16 major funnel changes tested well but had delayed 2\textsuperscript{nd} order effects
- Strong growth continues with mobile, contests and desktop traffic
- Significant NPS improvements made which are revenue negative (~3%)
- Project fees are healthy and on-trend (with no fee or % changes)
- 2Q17 / 1Q17 Group GPV is up 13%

Escrow – 1H17 down on China, compliance rollout (KYC/AML)
- China GPV is down 52% on pcp
- New Know Your Customer / Anti-money Laundering Program (KYC/AML) shipped 4Q16, which has churned volume
- Increased compliance oversight on transactions has churned volume
- 2Q17 on 1Q17 Escrow GPV is up 16%

Currency headwind of ~3%
Freelancer marketplace accepted projects

Accepted projects have bounced back as FY16 desktop project funnel issues are fixed
Freelancer marketplace project fees (USD)

Overall project fees continue to grow strongly according to long term trend after 2H16 decline.
Contests in the Freelancer marketplace continue to grow at a strong pace.
Freelancer marketplace contest fees (USD)

Contest fees are trending strongly upwards
Freelancer marketplace mobile projects

Mobile projects continue to grow at exceptional pace
Freelancer marketplace mobile bids

Bidding from mobile platforms continues to accelerate
Escrow KYC / Anti-money Laundering Program (shipped 4Q16)

Rollout of identity verification for individuals, corporations, etc. compliant with US Patriot Act, with real-time chat

- 86% of Tier-2 verification applications processed within 1 hour
- Has churned volume (GPV) as some users are reluctant to provide identification
Rebuilt Trust Accounting (shipped June 2017)

Key item necessary before growth - replaced Legacy system with New Trust (complete)

Legacy:
- Monolithic DOS/Windows application, no source
- Seven steps per transaction (1-2 minutes each)
- Error-prone

New Trust:
- Online, web-based, API enabled
- One step process (10-30 seconds)
- Integrated with banking partners
Escrow key upcoming milestones in Q3

Key infrastructure milestones to deliver to grow sales with integration partners

Key items:
- August Automation of core inbound payments backend
- August Launch of new API
- September Automation of outbound payments backend
- September Release of new developer website & docs

Additionally in Q3 we will deliver:
- Addition of new banking relationships to speed up international disbursements
- Enhancements to KYC processing to make Account Verification faster and easier
- Improvements to the main transaction pages & transaction funnel
Summary profit & loss statement

Operating expense results highlight significant operating leverage to future revenue growth

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>Half-year to 30 June</th>
<th>1H16 Actual</th>
<th>1H17 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenue</td>
<td></td>
<td>26.2</td>
<td>26.3</td>
<td>0%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td></td>
<td>22.7</td>
<td>22.5</td>
<td>(1%)</td>
</tr>
<tr>
<td><em>margin (%)</em></td>
<td></td>
<td>86.7%</td>
<td>85.5%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Other Income</td>
<td>-</td>
<td></td>
<td>0.3</td>
<td>nm</td>
</tr>
<tr>
<td>Employee expenses</td>
<td>(11.1)</td>
<td>(11.1)</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(4.5)</td>
<td>(5.3)</td>
<td>19%</td>
<td></td>
</tr>
<tr>
<td>Marketing related expenses</td>
<td>(5.2)</td>
<td>(4.4)</td>
<td>(16%)</td>
<td></td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>(1.5)</td>
<td>(1.5)</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>FX gains / (losses)</td>
<td>(0.4)</td>
<td>(0.4)</td>
<td>(13%)</td>
<td></td>
</tr>
<tr>
<td>Depreciation &amp; amortisation</td>
<td>(0.4)</td>
<td>(0.4)</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>Share based payments expense</td>
<td>(0.7)</td>
<td>(0.5)</td>
<td>(20%)</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>(0.6)</td>
<td>(0.4)</td>
<td>nm</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>(0.9)</td>
<td>(0.8)</td>
<td>nm</td>
<td></td>
</tr>
<tr>
<td>NPAT</td>
<td>(0.8)</td>
<td>(0.7)</td>
<td>nm</td>
<td></td>
</tr>
</tbody>
</table>

Excluding share based payments expenses\(^2\)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>1H16 Actual</th>
<th>1H17 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating EBITDA</td>
<td>0.09</td>
<td>(0.19)</td>
<td>nm</td>
<td></td>
</tr>
<tr>
<td>Operating EBIT</td>
<td>(0.26)</td>
<td>(0.56)</td>
<td>nm</td>
<td></td>
</tr>
<tr>
<td>Operating NPAT</td>
<td>(0.11)</td>
<td>(0.50)</td>
<td>nm</td>
<td></td>
</tr>
</tbody>
</table>

- 1H17 Net Revenue of $26.3m, flat on 1H16
  - Freelancer contribution: $23.1m, up 6% on 1H16
  - Escrow.com contribution: A$3.1m, down 28% on 1H16
- Key expense analysis
  - Employee expenses flat, highlighting operating leverage from future revenue growth
  - Significant reduction in marketing expense
  - Administrative expense category includes hosting and infrastructure related expenses, along with legal
- Other key notes:
  - Benefit of $0.3m from re-measurement of Escrow.com acquisition (recovery of legal fees and a positive working capital adjustment) booked as Other Income

1. Nominal basis points
2. Exclusive of 1H17 non-cash share based payments expense of $532k (1H16 $665k).
Freelancer continues to have a very strong balance sheet with $35 million cash in bank and $22 million held in trust.

<table>
<thead>
<tr>
<th>(A$m)</th>
<th>FY16 Actual</th>
<th>1H17 Actual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>34.8</td>
<td>34.7</td>
<td>0%</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>4.2</td>
<td>3.8</td>
<td>(8%)</td>
</tr>
<tr>
<td>Other assets</td>
<td>1.1</td>
<td>1.0</td>
<td>(4%)</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>1.3</td>
<td>1.1</td>
<td>(14%)</td>
</tr>
<tr>
<td>Intangibles</td>
<td>25.7</td>
<td>26.4</td>
<td>3%</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>3.3</td>
<td>3.4</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>71.1</strong></td>
<td><strong>71.3</strong></td>
<td><strong>0%</strong></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>32.7</td>
<td>32.9</td>
<td>2%</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3.0</td>
<td>2.5</td>
<td>(17%)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>35.7</strong></td>
<td><strong>35.4</strong></td>
<td><strong>0%</strong></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>35.4</strong></td>
<td><strong>35.4</strong></td>
<td><strong>0%</strong></td>
</tr>
<tr>
<td>Contributed equity</td>
<td>37.8</td>
<td>38.0</td>
<td>0%</td>
</tr>
<tr>
<td>Reserves</td>
<td>2.4</td>
<td>2.9</td>
<td>21%</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>(4.8)</td>
<td>(5.5)</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>35.4</strong></td>
<td><strong>35.4</strong></td>
<td><strong>0%</strong></td>
</tr>
</tbody>
</table>

- Total cash of $34.7m on balance sheet as at 30 June 2017
- Additional $21.7m of cash held off balance sheet, in trust, as part of Escrow.com’s business operations (note this fluctuates +/- $10m depending on day of week recorded due to inflows & disbursements)
- No net debt
- Notes on specific line items:
  - trade receivables include gateway receivables from various payment gateways, these have grown and are expected to continue to grow in line with transaction volume growth
  - trade payables include user obligations, which have grown and are expected to continue to grow in line with transaction and user growth
Freelancer is continuing its path to profitability

- Freelancer expects to generate positive Operating Cashflow, Operating EBITDA & Operating NPAT (excluding share based payments expenses) through FY17

- Freelancer – desktop funnel issues are mostly fixed and business should be back to historical revenue growth rates

- Escrow – key milestones of new trust (shipped in Q2), new API and associated developer tools (shipping in Q3) are key gating items to growing large customer engagements

- 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
Freelancer.com

#1 Online Services Marketplace
Over **US$3 billion** in projects posted

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

The future of work is 5 billion customers looking for a good job

Posted Mar 8, 2016 by David Nordfors (tag rendered as David Nordfors)
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.
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

<table>
<thead>
<tr>
<th><strong>53 Regional Websites</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
</tr>
<tr>
<td>US (international)</td>
</tr>
<tr>
<td>Africa</td>
</tr>
<tr>
<td>South Africa</td>
</tr>
<tr>
<td>Europe</td>
</tr>
<tr>
<td>United Kingdom</td>
</tr>
<tr>
<td>United Kingdom</td>
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<tr>
<td>Ireland</td>
</tr>
<tr>
<td>Italy</td>
</tr>
<tr>
<td>Finland</td>
</tr>
<tr>
<td>Asia Pacific</td>
</tr>
<tr>
<td>Australia</td>
</tr>
<tr>
<td>Indonesia</td>
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<tr>
<td>Philippines</td>
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<tr>
<td>Latin America</td>
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<tr>
<td>Argentina</td>
</tr>
<tr>
<td>Brazil</td>
</tr>
<tr>
<td>Mexico</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>34 Supported Languages</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Afrikaans</td>
</tr>
<tr>
<td>Bahasa Indonesia</td>
</tr>
<tr>
<td>Bahasa Malaysia</td>
</tr>
<tr>
<td>बांग्ला</td>
</tr>
<tr>
<td>Català</td>
</tr>
<tr>
<td>Čeština</td>
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<tr>
<td>Dansk</td>
</tr>
<tr>
<td>Deutsch</td>
</tr>
<tr>
<td>ελληνικά</td>
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<tr>
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<td>Español</td>
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<tr>
<td>Suomi</td>
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<td>हिंदी</td>
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<tr>
<td>Magyar</td>
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<td>Italiano</td>
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<tr>
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<td>한국어</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>28 Supported Currencies</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
</tr>
<tr>
<td>NZD</td>
</tr>
<tr>
<td>AUD</td>
</tr>
<tr>
<td>GBP</td>
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<tr>
<td>HKD</td>
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<tr>
<td>SGD</td>
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<tr>
<td>PHP</td>
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<td>EUR</td>
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<td>CAD</td>
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<td>INR</td>
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<td>JMD</td>
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<td>CLP</td>
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<td>MXN</td>
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<td>MYR</td>
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<td>SEK</td>
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<td>JPY</td>
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<td>PLN</td>
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<td>BRL</td>
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<tr>
<td>COP</td>
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<tr>
<td>PKR</td>
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<tr>
<td>ARS</td>
</tr>
<tr>
<td>BDT</td>
</tr>
<tr>
<td>COP</td>
</tr>
<tr>
<td>PKR</td>
</tr>
</tbody>
</table>

**24 x 7 x 365**
Multilingual Support Team

**Languages**
- Norsk-Bokmål
- Nederlands
- Polski
- Português
- Română
- русский язык
- Shqip
- Slovene
- Svenska
- Kiswahili
- Thai
- Türkçe
- Tiếng Việt
- українська мова
- 中文 (简体)
Marketplace dynamics 1H17

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

Top country sources for completed projects in 1H17

- United States: 39%
- Australia: 28%
- United Kingdom: 10%
- India: 7%
- Canada: 5%
- Germany: 2%
- Other: 9%

- ~1,000 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing year by year
- Average completed project US$178 in 1H17 up 6.6% from $167 in 2H16.

Top completed project categories by volume in 1H17

- Websites, IT & Software: 33%
- Design, Media & Writing & Content: 30%
- Data Entry & Admin: 13%
- Sales & Marketing: 6%
- Engineering & Science: 5%
- Mobile Phones & Computing: 4%
- Translation & Languages: 3%

Average Completed Project Value (US$)

1. Based on the number of completed projects that were posted in 1H17.
2. Based on the value of project payments for projects that were posted in 1H17.
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.

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

Bids | Avg Bid (USD) | Project Budget (USD) | Status
---|---|---|---
64 | $114 | $30 - $250 | COMPLETED

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 it within the theme.

Project offered by:
0.0 (0 Reviews) ✅

Skills required

Post a Project like this

Project ID: 6900309
Report Project

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

Freelancers Awarded

jlace

2 days ago

5 Reviews
100% Completion Rate

Hire Me!
Chocolate package (front) design
EVERYTHING YOU NEED. NOTHING YOU DON'T. PARADISE.

Need the most advanced free website builder on WordPress...
Simply drag & drop elements

EXPLORE MORE

CHECK PRICING & AVAILABILITY

Where? Check in Check Out

This Wordpress Website Design cost $175
3D Handrail for an EVA spacewalk

Total Entries: 121

by Miguel3D
Entry #11

by BlackRiddles
Entry #26

by Electrojesus
Entry #28

by Jeffersonben
Entry #15

by speedmaster96
Entry #19

by gmidehi
Entry #5

by selfodias
Entry #3

by AlexBrickley
Entry #42
Crowdsourcing the potential of human ingenuity.

We challenged our freelancers to design origami folding concepts for space radiation shielding - helping to make space travel safer.

<table>
<thead>
<tr>
<th>LATEST CONTEST</th>
<th>PLANNED CONTESTS</th>
<th>ENTRIES TO DATE</th>
<th>COUNTRIES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>70</td>
<td>6,812</td>
</tr>
<tr>
<td></td>
<td></td>
<td>123</td>
<td></td>
</tr>
</tbody>
</table>
>82% of projects get bid within 60s

1. #bids temporary drop is due to reversion of 1-click project funnel changes which has lowered the project volume but significantly increased project and funnel quality
Contests

75 entries per contest on average (up 5.6%)

~1,700,000 contest entries per month from freelancers in 184 countries

New 1H17 - easily buy all your favourite entries (multi-award)
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.
Collaboration

Project Collaboration launched - allowing employers to share their projects with collaborators.

Number of users sharing projects is currently growing 150% month on month.

50% of all messages are responded to within 30 minutes, and 85% within 6 hours.
1 million users have transacted over US$3 billion securely through Escrow.com

Licensed, audited & bonded = 0% chargebacks
Winner of the 2017 BBB Torch Award for Silicon Valley, San Francisco & Bay Area

This award is presented to a business that goes above and beyond in their business dealings with customers, other businesses and the community, and we are proud that our team’s hard work has been recognized.
You wouldn’t sell your car with PayPal

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

- Uber.com
- Snapchat.com
- SpaceX.com
- Twitter.com
- Instagram.com
- Freelancer.com
- Gmail.com
- Foursquare.com
- WeChat.com
- Slack.com
- Chrome.com
- WarriorForum.com & Business
- Wordpress.com
- Medicare.com
- Lotto.com
- Dating.com
- California.com
- Outlook.com
- FullTilt.com
- InternetBrands.com
- Centurion.com
- Hulu.com
- Orbitz.com
- Upwork.com
Escrow.com is the most trusted and licensed online escrow provider

California
California Department of Business Oversight

Arizona
Arizona Banking Department

Georgia
Georgia Department of Banking and Finance

Idaho
Idaho Department of Finance

Illinois
Illinois Department of Financial and Professional Regulation

Iowa
Iowa Division of Banking

Kansas
Kansas Office of the State Bank Commissioner

Mississippi
Mississippi Department of Banking and Consumer Finance

Missouri
Missouri Division of Finance

Montana
Montana Division of Banking and Financial Institutions

New Mexico
New Mexico Financial Institutions Division

North Carolina
North Carolina Office of the Commissioner of Banks

Ohio
Ohio Department of Commerce Division of Financial Institutions

Oklahoma
Oklahoma Banking Department

Texas
Texas Department of Banking

Washington
Washington Department of Financial Institutions

West Virginia
West Virginia Division of Banking
The #1 Internet Marketing Forum Since 1997

1,267,433+ USERS
10,146,899+ POSTS
988,244+ DISCUSSIONS
Australia’s Largest Startup & Growth Conference

Exclusive International Speaker Lineup

4000 + PAX

60+ Keynotes & Workshops

150+ Technology Exhibitors

Sold Out 7 Years In A Row | StartCon.com | December 1-2, 2017
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
M Fin (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 I) 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.
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 Award - Award for Innovative Management in Technology Industries
Asia-Pacific Stevie Awards 2016

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

Silver Stevie for Company of the Year - Advertising, Marketing, Public Relations, Business Services & Diversified Services
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 Utilities & 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

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

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

**Internet Users by Development Level 2005-2015**

**Worldwide Internet Growth 2000-15**

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

1. 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

2. 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 Adds (MMs)</th>
<th>2012 Internet Users (MMs)</th>
<th>YY Growth</th>
<th>Population Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>China</td>
<td>264</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>
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<tr>
<td>7</td>
<td>Philippines</td>
<td>28</td>
<td>34</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>2012 Internet Users (MMs)</th>
<th>YY Growth</th>
<th>Population Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>2,496</td>
<td>15%</td>
<td>34%</td>
</tr>
</tbody>
</table>

1. Source: comScore Global, 8/11.
Gajendra D | MechRobust

3D CAD Modeling | Product Design | Manufacturing

I am a skilled and experienced freelance industrial product designer, I can help you design products from the idea and rough sketches and make mechanical 3D models and I can prepare Designs for 3D Printing and Manufacturing as well.

I am always passionate about new product design. I successfully designed more than 80 products in my 4 years of freelancing career. I am in possession of state of the art set of licensed software with the latest release. Leave all your tension about the new product or mechanical design to me, I will take very good care of them and deliver the results you expect.

The software I use are: SolidWorks, Autodesk Inventor Pro, 3ds Max, Solidworks, AutoCAD, and I can work on Mechanical Design, 3D Rendering, 3D Modeling, 3D Animation, consumer product design and engineering drawings as well.

Looking forward to an exciting design journey together.

Wishing you success, always.

Gajendra Deora
MechRobust.
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.
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 2016\(^2\)

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) globally\(^3\)

96 million are formal employer MSMEs outside the US in mid-high income nations\(^4\)
- 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

---

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
- **GPV of A$180 billion**
  - Global Total Available Market (TAM)
  - A$50 billion (835m projects)

<table>
<thead>
<tr>
<th>2016 Revenue</th>
<th>US$9 billion&lt;sup&gt;1&lt;/sup&gt;</th>
<th>US$136 billion&lt;sup&gt;1&lt;/sup&gt;</th>
<th>US$155 billion&lt;sup&gt;3&lt;/sup&gt;</th>
<th>A$52.7 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 GMV/GPV</td>
<td>US$84 billion</td>
<td>US$300+ billion&lt;sup&gt;2&lt;/sup&gt;</td>
<td>US$500+ billion&lt;sup&gt;4&lt;/sup&gt;</td>
<td>A$160.3 million</td>
</tr>
<tr>
<td>2016 Users</td>
<td>167 million active buyers</td>
<td>300+ million active buyers</td>
<td>434 million active buyers</td>
<td><strong>23 million total registered users</strong></td>
</tr>
</tbody>
</table>

**Geography**
- Global
- Global
- Predominantly China
- 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

370 million people, or 10% of the 3.7 billion working age population in the developing world have a tertiary qualification

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

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Young Working</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;3,000</td>
<td>3,000–20,000</td>
<td>3,000</td>
<td>7,000</td>
<td>25,000–50,000</td>
<td>10,000–20,000</td>
<td>20,000–30,000</td>
<td>30,000–45,000</td>
</tr>
</tbody>
</table>

- 2030 predicted global labour force: 3.5 billion

- 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 annum

- 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 +

---

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
  - MBO Partners 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

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