



Auckland, New Zealand – Bailador Technology Investments (ASX: BTI) today announced a NZ\$4.0M equity investment in Straker Translations (“Straker”).

Paul Wilson, Co-Founder and Partner at BTI, commented, “We are delighted to be partnering with CEO Grant Straker and his team. The founders have built a great business in the rapidly growing hybrid machine and human translation market”.

“Straker’s proprietary technology and integrated workflow processes have positioned them as a global leader in quality, speed and cost effectiveness of translation for more than 80 source and 100 target languages”.

“Straker is an established business with more than NZ\$8M of revenue growing at close to 50% per annum, and accessing a huge global market. Already more than 80% of the company’s revenue comes from outside Australia and New Zealand. Straker fits our investment mandate perfectly”.

Grant Straker, CEO, commented on the partnership with Bailador, “We are really excited about having Bailador as a cornerstone investor for this round and to have them on the Board and as partners going forward”.

“The nature of work is changing and we have an advanced technology platform, global services infrastructure, big data and a hugely scalable crowdsourcing model that presents us with numerous growth opportunities in a US\$37 billion market.”

“Of all the investors we talked to it was Bailador who had the right mix of experience, connections, and understanding of companies at our stage of growth that really impressed the current Board. We have big ambitions and a huge opportunity in front of us – having a quality partner looking in and helping along the way is just what we were looking for.”

About Straker: Straker is a provider of 24/7 cloud-enabled translation services to businesses of all sizes, including ASX 200 companies. It has over 10,000 customers in more than 20 countries, and 50 global full-time employees. For further information, visit www.strakertranslations.com.

About BTI: BTI is a growth capital fund focused on the information technology sector within Australasia. BTI invests through minority positions in companies that have a proven business model, established revenue base and excellent growth prospects. BTI always secures board representation and works closely with management and founders.

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**OVERVIEW OF THE INVESTMENT IN STRAKER TRANSLATIONS LIMITED
("STRAKER")**

Bailador Investment Structure & Valuation

Investment Amount: NZ\$4.0m (\$AUD3.6m)
Equity Acquired: 15.0%
Nature of Instruments Acquired: Convertible Preference Shares

Paul Wilson will represent Bailador on the board of directors, which also includes Founder and CEO, Grant Straker, and Phil Norman, who is the founding Chairman of Xero Limited.

The investment by Bailador has a liquidity preference on all securities. The business has no debt. The convertible preference shares may be converted to ordinary equity at any time at the discretion of Bailador.

Research on trading and transaction multiples observed for companies considered broadly comparable to Straker implies a revenue multiple within the range of 2.0x to 5.0x historical revenue. The value implied for the investment by Bailador is consistent with this range.

FURTHER INFORMATION

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