

26th September 2019

Media Release

Update on Stackla engagement with Facebook

Bailador Technology Investments Limited ("Bailador", ASX:BTI) has today provided the following update on portfolio company, Stackla, which follows the previous announcements Bailador lodged with the ASX on 2 September 2019 and, as part of Bailador's August NTA statement, on 13 September 2019.

On 19 September 2019, Stackla filed a motion for a temporary restraining order (TRO) that would immediately restore the company's access to the Facebook and Instagram platforms. It is understood that in today's hearing in the Northern District Court of California, the U.S. District Chief Judge denied Stackla's motion for a TRO but permitted the company to file a motion for a preliminary injunction and suggested the parties meet commercially to resolve the issue.

As a result of the above court ruling, and Stackla continuing to have no access to the Facebook and Instagram platforms for the time being, Bailador has made the decision to write-down the value of its investment in Stackla to \$nil.

Bailador's minority interest in Stackla is currently valued at \$12.6m which represented 7.7% of Bailador's pre-tax NTA as at 31 August 2019.

Bailador believes there is potential to realise material proceeds from its investment in Stackla through a range of options, however it is prudent at this time to take a conservative approach to valuation.

Bailador remains supportive of Stackla, its management team and employees, and we hope for a positive resolution to this matter as soon as practicable.

-Ends-

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