

Wednesday, 24 February 2021

MEDIA RELEASE**Bailador exits its investment in DocsCorp for \$17m cash
and a 55% valuation uplift**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited ("Bailador", ASX:BTI) has today provided the following update on portfolio company DocsCorp.

On Wednesday, 24 February 2021, Bailador announced that it has entered into an agreement to sell its investment in DocsCorp for \$17m cash. **The sale price represents an uplift of 55%** to the current carrying value of DocsCorp. **The valuation uplift of \$6m is an increase of \$0.05c NTA per share (pre-tax)**. The sale price is subject to final adjustments and transaction costs.

The realisation of Bailador's investment in DocsCorp **represents an internal rate of return (IRR) of 30%¹ and 3.4x¹ multiple of investment cost**.

The agreement is subject to certain conditions to closing. Bailador will keep the market updated as these conditions are satisfied and provide further context at that time.

--Ends--**Approved for release by****Helen Plesek**

Company Secretary

+61 2 9223 2344

investorservices@bailador.com.au

important Notice

Bailador Investment Management Pty Ltd ACN 143 060 511 ('Manager') has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in BTI, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, financial situation or needs. Any investor must not act on the basis of any matter contained in this announcement in making an investment decision but must make its own assessment of BTI and conduct its own investigations and analysis. Past performance is not a reliable indicator or future performance.

¹ Subject to final sale price adjustments.