

ASX Code: FDV

25 February 2021

FDV acquires leading general classifieds portal in Chile

- **FDV has entered into an agreement to acquire 100% of the issued capital of Yapo.cl (“Yapo”) from Adevinta ASA (“Adevinta”) for approximately US\$19.5m (~A\$24.7m) in cash consideration**
- **Yapo is the leading general classifieds portal in Chile with the #1 position across the high value auto and real estate verticals**
- **Acquisition strengthens FDV’s position in Latin America through entry into a new market, complementing the existing market positions held by Fincaraíz, InfoCasas and Encuentra24**
- **Yapo is expected to make a material contribution to revenue on an FDV ownership basis, with attractive monetisation opportunities identified to accelerate revenue growth**

Frontier Digital Ventures Limited (“**FDV**”, **ASX: FDV** or the “**Company**”) is pleased to announce that it has entered into an agreement to acquire 100% of Yapo, the leading general classifieds portal in Chile from Adevinta for a total cash consideration of approximately US\$19.5m (~A\$24.7).

Yapo is the leading general classifieds portal in Chile with the #1 position across the high value auto and real estate verticals.¹ This acquisition extends FDV’s footprint into an attractive adjacent market in Latin America, complementing existing interests in Fincaraíz, InfoCasas and Encuentra24. FDV will benefit from increased scale and diversification in the region, enhancing the risk-return profile of the portfolio. The acquisition also enhances FDV’s network of leading classifieds platforms in Latin America, creating potential opportunities for collaboration and/or consolidation.

FDV’s Founder and CEO, Shaun Di Gregorio commented:

“With this acquisition, FDV’s network of operating companies now spans the length of South America, significantly enhancing our position in a highly attractive region. We expect Yapo to make a material contribution to the continued revenue growth we have demonstrated since our IPO in 2016.

Control of Yapo will allow FDV to immediately begin implementing best in class strategies to enhance monetisation across the platform. This transaction follows the successful acquisition of Fincaraíz, Avito and Tayara in late 2020 from Adevinta and provides further evidence of FDV’s growing reputation as a global online classifieds player.”

Rolv Erik Ryssdal, CEO Adevinta, said: *“I am very proud of the work achieved by our team in Chile, building Yapo into a solid leader with strong traffic and growth. Yapo requires additional investment, support and resources to continue this momentum, and I believe that FDV has the expertise and focus to help Yapo reach its full potential. The new owners will be a good fit for Yapo and give the team the support they need to move forward faster.”*

1. Based on SimilarWeb, which ranks websites based on metrics including site visits and average visit duration during January 2021

The acquisition is expected to make a material contribution to FDV's growth trajectory, underpinned by the strong operational performance of the business. Yapo's management team have built a strong brand position in Chile with 92% of traffic being organically driven and a highly engaged audience, the majority of whom access the platform via mobile devices. In December 2020, the platform saw 26 million website sessions², which highlights the significant growth potential underpinned by attractive monetisation opportunities. FDV's initial focus will be to leverage the existing classifieds business to explore opportunities to facilitate transactions across the platform.

FDV's operating companies in Central and South America



Under the agreement with Adevinta, FDV will acquire 100% of the issued capital of Yapo for cash consideration of approximately US\$19.5m (~A\$24.7) using existing cash reserves. The acquisition follows the recent increased investment in Moteur in January 2021 and acquisition of 100% of the issued capital of Fincaraíz, Avito and Tayara in late 2020.

FDV continues to actively assess value accretive opportunities that strengthen its position as a leading owner or operator of online classifieds businesses in emerging markets.

Further information in relation to the acquisition is provided in the FY20 full year results presentation to be lodged separately with the ASX today.

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The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Limited.

2. Website sessions for December 2020 based on XiTi by AT Internet

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online marketplace businesses in fast growing emerging markets. Currently, FDV's portfolio consists of 16 market leading companies, operating across 21 markets in Developing Asia, Latin America and MENA. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.

About Adevinta

Adevinta is a global online classifieds specialist, operating digital marketplaces in 11 countries. The company provides technology-based services to connect buyers with sellers and to facilitate transactions, from job offers to real estate, cars, consumer goods and more. Adevinta's portfolio spans more than 30 digital products and websites, attracting 1.3 billion average monthly visits. Leading brands include top-ranked leboncoin in France, InfoJobs and Milanuncios in Spain, and 50% of fast-growing OLX Brazil. Adevinta spun off from Schibsted ASA and publicly listed in Oslo, Norway in 2019. Adevinta is majority owned by Schibsted ASA and employs 4,700 people committed to supporting users and customers daily. Find out more at Adevinta.com.

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