

Wednesday, 15 March 2023

MEDIA RELEASE**InstantScripts follow-on investment and valuation uplift**

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

Bailador has today announced it has completed a **\$10.0m follow-on investment in InstantScripts**, a leading digital healthcare platform that enables Australians to conveniently access high quality doctor care and routine prescription medication in a safe, secure and clinically responsible manner.

Bailador’s investment was accompanied by investment from a third party institutional investor. The valuation of the investment round has resulted in a **30% (\$7.3m or \$0.05 per share) uplift to the valuation** of Bailador’s existing \$24.4m investment in InstantScripts. Bailador’s additional \$10.0m investment brings the total investment valuation to \$41.8m and will be reflected in Bailador’s March Shareholder Update.

InstantScripts continues to grow revenue at over 100% year-on-year¹ reflecting tremendous consumer demand for telehealth and digital healthcare in Australia. InstantScripts is now completing over 1 million patient interactions on an annualised basis across both its consumer and cosmetic healthcare segments.

Paul Wilson, Bailador Co-Founder and Managing Partner said: “Under Dr Asher Freilich and Richard Skimin’s leadership InstantScripts has delivered sustained and impressive revenue growth, all while reaching profitability. This a testament to InstantScripts’ solution which consumers are embracing in large numbers. We remain very positive about the future growth opportunities available to InstantScripts and are pleased Bailador is increasing its shareholding in this outstanding company.”

–Ends–

Approved for release by

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Important Notice

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¹ Based on InstantScripts’ revenue in the twelve months to January 2023 versus prior corresponding period.