

29 March 2023

## ASX ANNOUNCEMENT

# Touch Ventures increases cash by \$13.9m from the sale of its investment in Basiq

On 10 March 2023 Touch Ventures Limited (ASX:TVL) (**Touch Ventures** or **Company**) announced the sale of its investment in Braavos Corporation Pty Ltd (**Basiq**).

Touch Ventures hereby confirms that all the conditions of the sale agreement have been satisfied and the transaction has now been completed. As a result, the Company has received \$13.9 million of cash proceeds from the sale. The Company is expecting some minor post completion adjustments and is also entitled to a further \$0.8 million as part of the final cash consideration, which remains subject to escrow arrangements for a period of up to two years and will be released subject to any claims made by the buyer against the sellers of Basiq.

Including the escrowed amount, the sale represents a 48% return on invested capital of \$9.95 million.

Hein Vogel, CEO of Touch Ventures, said:

*"We are delighted to announce the completion of the sale of our investment in Basiq. This is a significant transaction for Touch Ventures as it represents our first realisation and return of capital since we embarked on our investing strategy in 2020. Including proceeds from this investment, Touch Ventures is well positioned with approximately \$64m of cash, which represents 9 cents per share."*

*We congratulate Damir and his team at Basiq for their relentless work in building the company and positioning the business as Australia's leading open banking provider. We wish them all the best in their next phase as part of Cuscal."*

Authorised for release by the Touch Ventures Board.

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### About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an investment holding company focused on high growth, scalable investment opportunities in Australia and internationally, including companies that may benefit from exposure to Afterpay's ecosystem.

Touch Ventures is an internally managed vehicle and has broad flexibility as to how it deploys capital. Touch Ventures' investment strategy is to deploy capital towards high growth, scalable investment opportunities, in particular, investment opportunities within the retail innovation, consumer, finance and data segments in Australia and internationally.

Through its subsidiary Touchcorp Limited, Afterpay Limited (**Afterpay**) is the largest shareholder in Touch Ventures and is also party to a collaboration agreement with Touch Ventures whereby Afterpay may refer potential opportunities to Touch Ventures for evaluation.

Touch Ventures listed on the ASX on 29 September 2021.

### Contact details

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at [investors@touchventures.com](mailto:investors@touchventures.com)

### Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.