

Wednesday 30 October 2024**MEDIA RELEASE**

SiteMinder partial realisation and continued investment

ASX-listed technology expansion capital fund Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has provided the following update on its investment in SiteMinder (ASX:SDR).

Bailador has today announced it has completed a **\$20.0m cash realisation of a small portion of its investment in SiteMinder, while retaining 82% of its holding**. The realisation was via a trade at an average price of \$6.65 per share, 5.2% above Bailador’s previous carrying value of SiteMinder.

The valuation of this realisation represents an effective IRR of 37.9% and multiple of investment cost of 27.8x on Bailador’s investment in SiteMinder.

Following the realisation, Bailador will hold 4.9% of shares in SiteMinder, below the threshold for substantial holder declarations. As a result, on settlement of the transaction on 1 November 2024, Bailador will lodge a notice with the ASX ceasing to be a substantial holder of SiteMinder.

This realisation provides some rebalancing of Bailador’s investment portfolio, with SiteMinder remaining the largest holding by some margin. It represents a relatively modest realisation of Bailador’s SiteMinder investment, while providing cash availability for additional portfolio investments.

Paul Wilson, Bailador Co-Founder and Managing Partner will continue to serve on the SiteMinder Board. Paul said, “SiteMinder is a cornerstone investment in the Bailador portfolio. With a world leading platform, a truly global addressable market, and an A grade management team, we are confident of long-term value for our shareholders through our continued investment in SiteMinder.”

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Approved for release by Helen Foley, Company Secretary

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Important Notice

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