ASX Code: FDV
31 October 2024

3Q 2024 Trading Update and Strategic Review

Frontier Digital Ventures Limited ("**FDV**" or the "**Company**") is pleased to release its quarterly trading update for the period ending 30 September 2024 ("**3Q 2024**") and announces a strategic review to investigate options to unlock and maximise shareholder value, with a focus on 360 LATAM ("**Strategic Review**").

3Q 2024 TRADING UPDATE

FDV is pleased to announce its 3Q 2024 trading update, including the following highlights:

- **Group operating results**:
  - A$83.4m revenue in last twelve months ("**LTM**") to 3Q 2024, increasing 5% on the prior corresponding period ("**pcp**")
  - A$7.2m EBITDA in LTM to 3Q 2024, increasing 14% on pcp
- **360 LATAM**
  - A$55.4m revenue in LTM to 3Q 2024, increasing 12% on pcp
  - A$4.7m EBITDA in LTM to 3Q 2024, increasing 59% on pcp while investing in long-term growth orientated product initiatives

STRATEGIC REVIEW

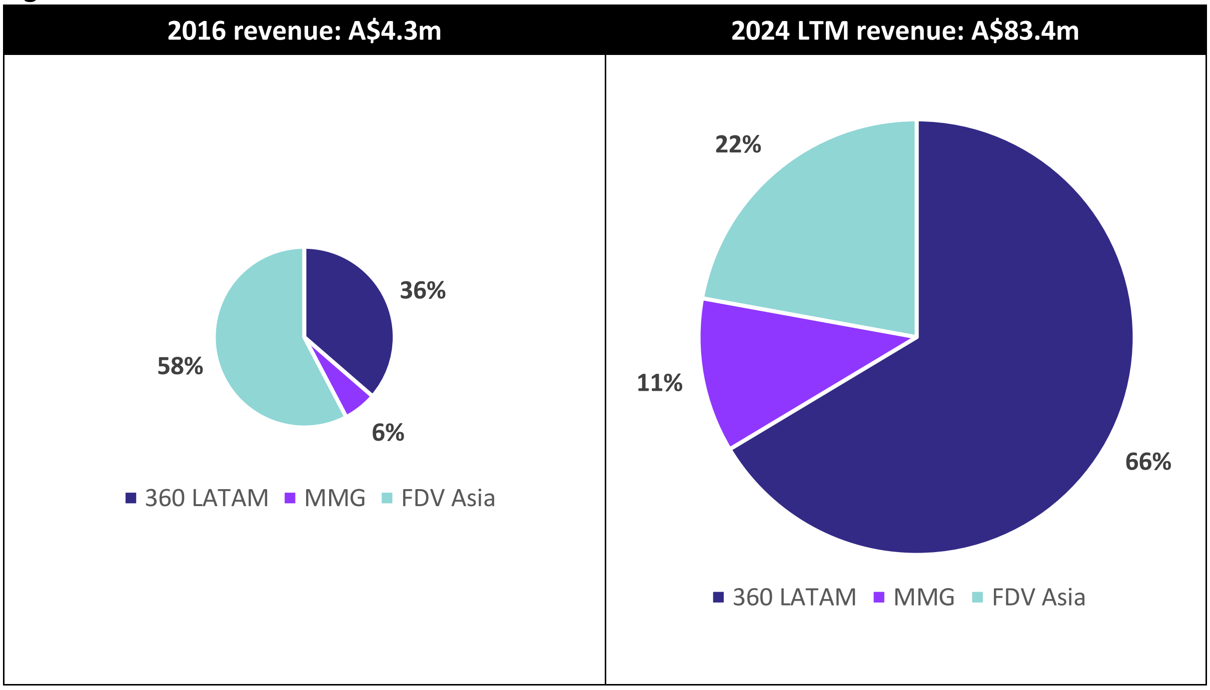
The Board believes that FDV's current market valuation does not reflect the combined value of its three operating regions: 360 LATAM, MENA Marketplaces Group ("**MMG**") and FDV Asia. As such, FDV today announces that the Board has initiated a Strategic Review aimed at maximizing value for all FDV shareholders. This review will be focused on unlocking the value of the 360 LATAM business, which may include a change of control transaction or other liquidity event.

FDV's Founder and CEO, Shaun Di Gregorio said:

"When we listed FDV on the ASX in 2016, close to two thirds of our revenue came from Asia. Today, two thirds of our revenue is generated in Latin America, but we remain listed on the ASX. Having spoken with investors from around the world, it has become clear that to unlock the value of 360 LATAM, we need to be engaging with groups that have proximity to and a deep understanding of the region. The primary focus of this strategic review, therefore, is to explore all options to maximize the value of 360 LATAM for FDV shareholders."

FDV listed in 2016 with revenue of A$4.3m, 58% of which came from businesses in Asia. Since then, the portfolio has evolved significantly, with revenue of $83.4m in the LTM period, 66% of which is generated in the LATAM region and only 22% in Asia (see Figure 1). Over this period, the 360 LATAM business has grown in value and scale, driven by FDV's unique strategy focused on emerging markets classifieds marketplaces. Given the stage of 360 LATAM, and in line with FDV's strategy of evaluating monetization opportunities in shareholders' best interests, the Board believes it is an opportune time to explore strategic options for the business.

Figure 1. FDV revenue evolution since 2016



FDV made its first investment in Latin America by acquiring a minority stake in Encuentra24 in 2016. Since then, FDV has invested significantly in the region and its operations have grown to encompass four wholly owned, market-leading classifieds marketplace brands (infocasas.com.uy, fincaraiz.com.co, encuentra24.com and yapo.cl)[1] with a significant strategic footprint across 6 core Latin American markets. Under FDV's long term value creation strategy, each of these brands has strengthened its leadership position in their respective markets and transitioned from loss-making to achieving consistent positive EBITDA and positive operating cash flows. Following the restructure and rebranding of the region to 360 LATAM, each brand is now capable of facilitating property transactions and is scaling new products to support their transaction strategy.

FDV is in the final stages of engaging financial and legal advisors to assist in undertaking the Strategic Review alongside management and the Board. There is no certainty that the Strategic Review will lead to any particular outcome or transaction and FDV shareholders do not need to take any action in relation to the review at this time.

FDV will continue to update the market in accordance with its continuous disclosure obligations.

Attached to this announcement is FDV's 3Q 2024 trading update and further background information on FDV.

- ENDS -

This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Ltd.

[1] Similarweb, September 2024. Various metrics including visits, bounce rate, page views and pages per visit.

For more information, please contact:

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. 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.

FRONTIER DIGITAL VENTURES

Leading online classifieds marketplaces in emerging regions

3Q 2024 Trading Update & Strategic Review

ASX: FDV | 31 October 2024

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FRONTIER DIGITAL VENTURES

3Q 2024 HIGHLIGHTS

Trading update

- **Group operating results:** A$83.4m revenue in the last twelve months (LTM) to 3Q 2024, increasing 5% on pcp, and LTM EBITDA of A$7.2m, a 14% increase on pcp while investing in long-term growth orientated product initiatives
- **Operating cash flows:** 360 LATAM, MMG and FDV Asia all operating cash flow positive in 3Q 2024
- **Cash balance:** A$10.5m as at 30 September 2024

360 LATAM strategic review

- **FDV today announces that the Board has initiated a Strategic Review** aimed at maximizing value for all FDV shareholders. This review will be focused unlocking the value of the 360 LATAM business
- Given the stage of 360 LATAM, and in line with FDV's strategy of evaluating monetisation opportunities in shareholders' best interests, the Board believes it is an opportune time to explore strategic options for the business.
- **FDV is in the final stages of engaging financial and legal advisors** to assist in undertaking the Strategic Review

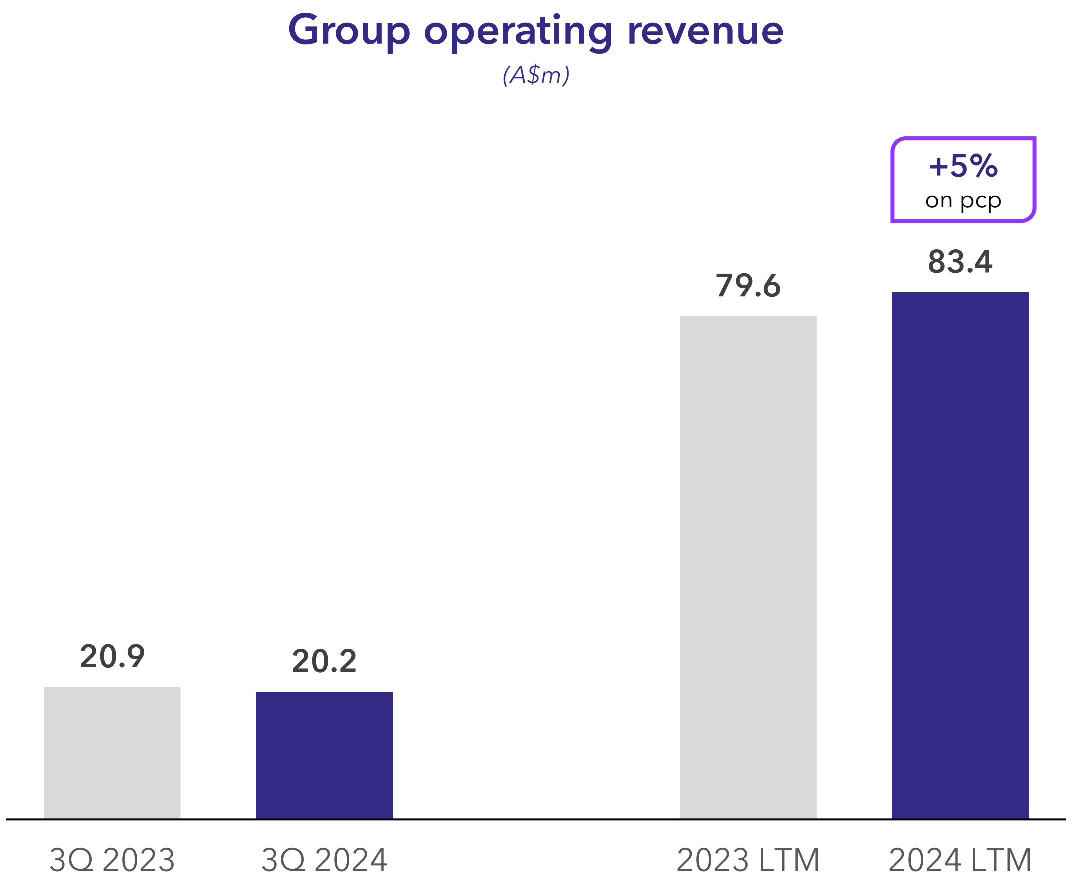
MMG strategy update

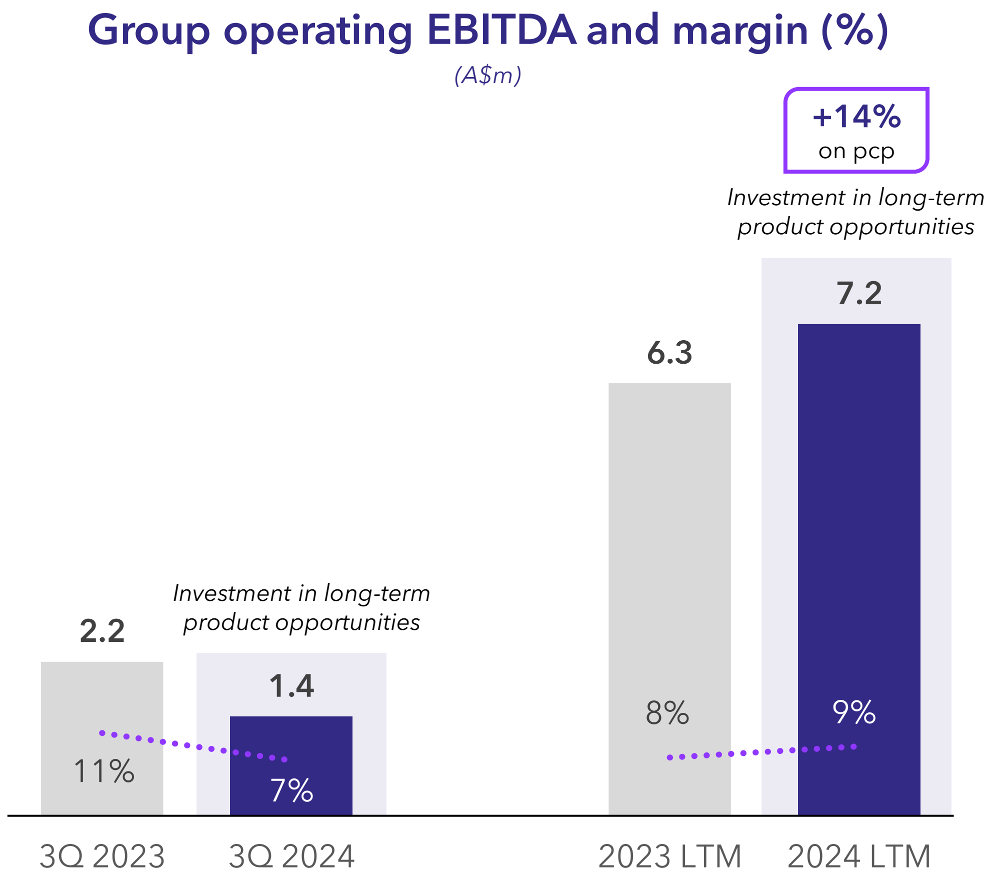
- **Verticalisation:** Realigning strategy, operations, and resource allocation to prioritise verticals, initially focusing on the property vertical due to its significant revenue potential
- **Consolidation:** Avito and Tayara have consolidated their operations under the leadership of the Avito management team to optimise both businesses and improve efficiencies
- **Portfolio optimisation:** Sale of FDV's holding in PropertyPro to the founders of the business

Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share.

GROUP OPERATING RESULTS

A$83.4m revenue in the last twelve months (LTM) to 3Q 2024, increasing 5% on pcp, and LTM EBITDA of A$7.2m, increasing 14% on pcp, while investing in long-term product opportunities





Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share.

2024 has been a foundational year for us, as we have focused on rolling out product roadmaps that position FDV for long-term, sustainable growth. Early indicators are already validating these efforts, for example Yapo's replatforming project, where we are seeing positive trends in key operational metrics that serve as leading indicators for financial performance.

MMG has sharpened its strategy to prioritize the property vertical, where we see significant untapped potential for revenue growth. We have also consolidated Tayara's operations with Avito; while both brands will continue to operate in their respective markets, Tayara will benefit from the leadership of the Avito's management team.

While we expect intra-quarterly performance to show some natural volatility, our focus remains on the long-term trajectory. Over the last twelve months, revenue and EBITDA have both been tracking ahead of the prior corresponding period, underscoring the early impact of our product initiatives.

Shaun Di Gregorio
Founder & CEO
Largest shareholder

360 LATAM

InfoCasas encuentra24 Fincaraiz yapo.cl

360 LATAM JOURNEY

Since 2016, FDV has consolidated its position in Latin America, with a highly strategic platform of wholly-owned market leading marketplace brands

2016
encuentra24
Initial minority investment

2017
InfoCasas
Initial minority investment

2019
InfoCasas
Increase in ownership

2020
Fincaraiz
100% acquisition

2021
yapo.cl
100% acquisition

encuentra24
Move to 100% ownership

InfoCasas
Move to 100% ownership

2022

2023
360 LATAM
Regional Leadership established

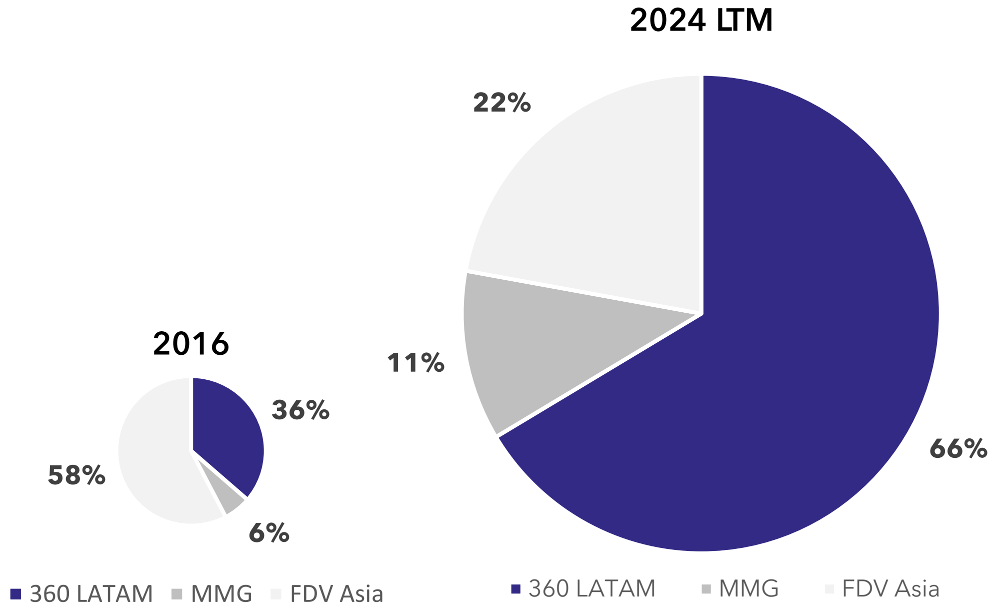
2024

- ✓ 4 wholly-owned classifieds marketplaces
- ✓ Each brand is a market leader in their respective markets
- ✓ Established strong leadership team and corporate structure
- ✓ Developed products and capabilities to facilitate the transaction of properties

GROWTH SINCE IPO

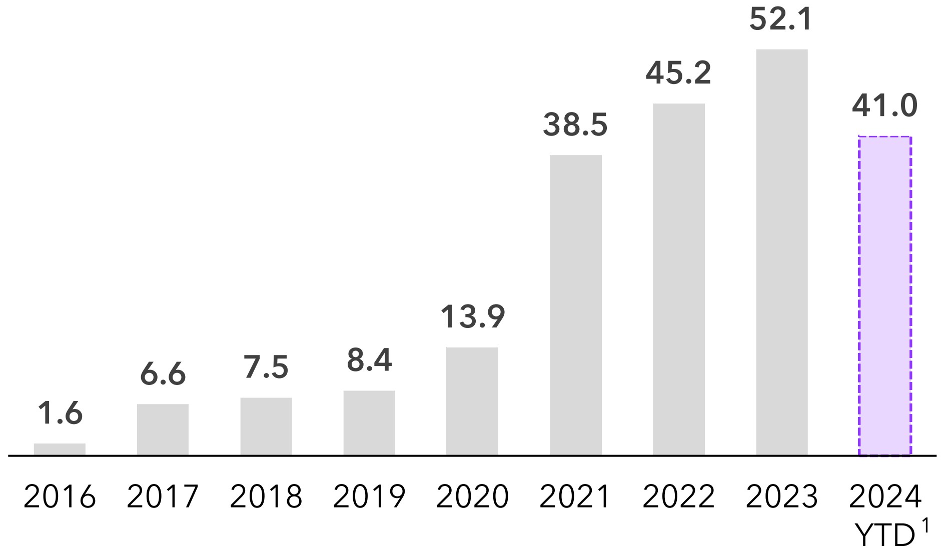
360 LATAM's scale has grown rapidly, contributing 66% of FDV's revenue in 2024 relative to 36% when FDV listed in 2016

FDV revenue evolution since IPO



360 LATAM revenue since IPO

(A$m)



EBITDA	A$(0.7)m	A$3.5m
EBITDA margin	*(44%)*	*9%*

1. Year-to-date revenue for the 9 months from January to September 2024.

STRATEGIC REVIEW

FDV Board initiatives strategic review focused on unlocking the value of 360 LATAM

The Board believes that FDV's current market valuation does not reflect the combined value of its three operating regions: 360 LATAM, MENA Marketplaces Group ("MMG") and FDV Asia.

FDV today announces that the Board has initiated a Strategic Review aimed at maximizing value for all FDV shareholders. This review will be focused on unlocking the value of the 360 LATAM business, which may include a change of control transaction or other liquidity event.

Given the stage of 360 LATAM, and in line with FDV's strategy of evaluating monetisation opportunities in shareholders' best interests, the Board believes it is an opportune time to explore strategic options for the business.

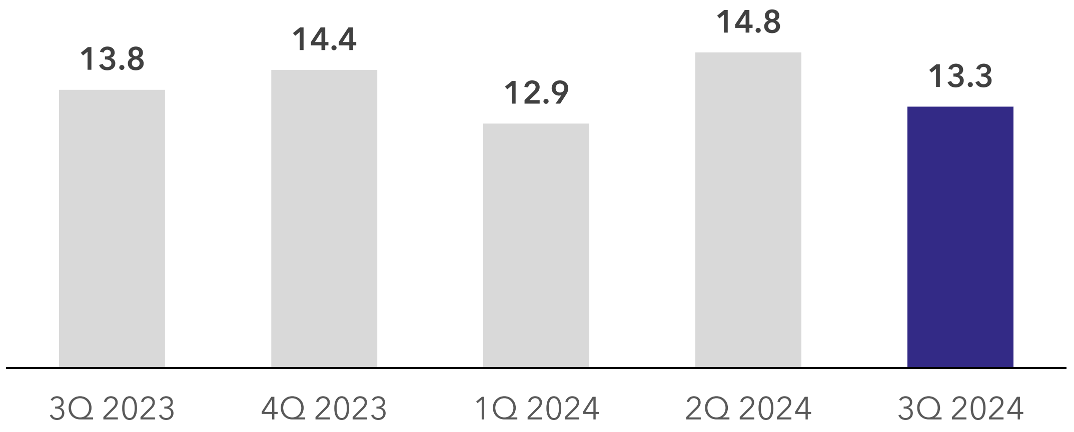
FDV is in the final stages of engaging financial and legal advisors to assist in undertaking the Strategic Review alongside management and the Board. There is no certainty that the Strategic Review will lead to any particular outcome or transaction and FDV shareholders do not need to take any action in relation to the review at this time.

360 LATAM TRADING UPDATE

Revenue of A$13.3m, impacted by lower property transaction volumes in InfoCasas in 3Q 2024

360 LATAM revenue

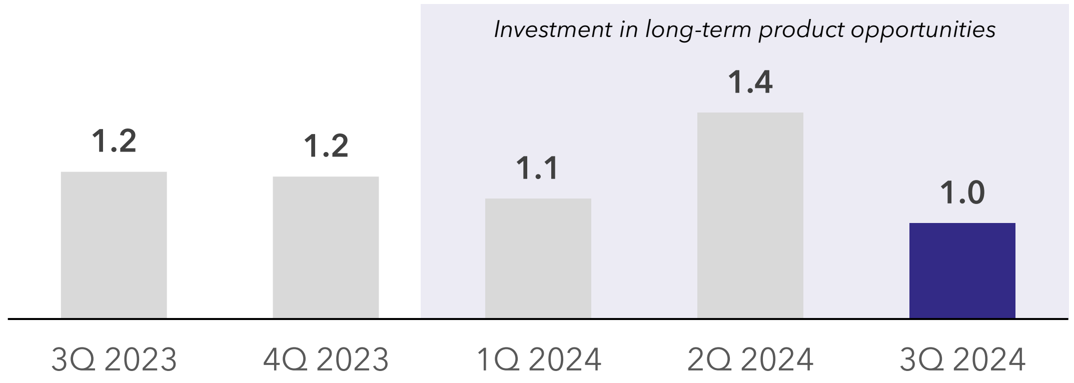
(A$m)



- **Revenue of A$13.3m**, declining 3% on pcp, impacted by slow down in transactions in the lead up to a plebiscite in Uruguay on changes to the country's US$22.5bn private pension system, with the prospect of changes dragging on market and investor activity. The plebiscite was rejected in a public vote held on the 27th of October[2]
- 3Q 2024 revenue results (vs pcp): Fincaraíz A$3.7m (**+22%**), Encuentra24 A$3.0m (**+2%**), InfoCasas A$4.8m (-14%), Yapo A$1.8m (-16%)
- New leadership of Encuentra24 was brought in during the quarter, bringing experience from Fincaraíz and InfoCasas to improve Enceuentra24's growth strategy and operations
- While Yapo's revenue declined on pcp, 3Q 2024 revenue increased 3% relative to 2Q 2024 following the replatforming project 1H 2024

360 LATAM EBITDA[1]

(A$m)



- **Positive EBITDA of A$1.0m** in 3Q 2023, down 16% on pcp
- **EBITDA margin of 7%** in 3Q 2023, down 2 percentage points on pcp, reflecting continued investment in product opportunities
- 3Q 2024 EBITDA results (vs pcp): Fincaraíz A$0.7m (**+61%**), Encuentra24 A$0.4m (-21%), InfoCasas A$0.1m (-64%), Yapo A$0.1m (-68%) and 360 LATAM corporate costs of A$(0.2)m

Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share.

1. 360 LATAM's 1Q 2024 and 2Q 2024 EBITDA has been restated to reflect a A$0.3m positive adjustment relating to 360 LATAM corporate costs
2. Reuters, 'Uruguay heads to tight presidential run-off vote, rejects pension reform'. 28th October 2024

PLATFORM UPDATE: YAPO

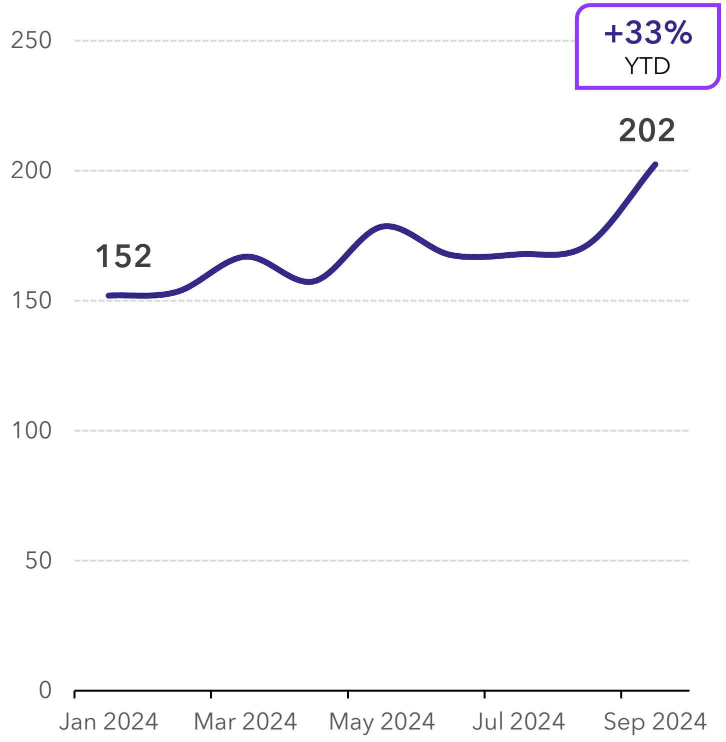
Successful completion of the replatforming project and new website has delivered improved operating metrics since launch in July 2024, which are leading indicators for improvement in financial performance

Yapo total traffic

(m)

Yapo property listings

(000's)



Replatforming project generating value

- Yapo completed a replatforming project and website update in 1H 2024
- The transition has enabled Yapo to accelerate new product and feature deployment, while also improving operating metrics and site performance
- New self-service product was deployed in 1 month following the project, demonstrating the ability to rapidly deploy new products
- The self-service product has allowed Yapo to monetise consumer goods listings that were previously free, while also improve listing quality
- The project is generating significant server and technology cost savings as a result of the efficiency and stability of the new code base

Yapo operating metrics

- Total traffic has increased 21% YTD, while total real estate listings also increased 33% YTD, improving significantly since the replatforming was completed in July 2024

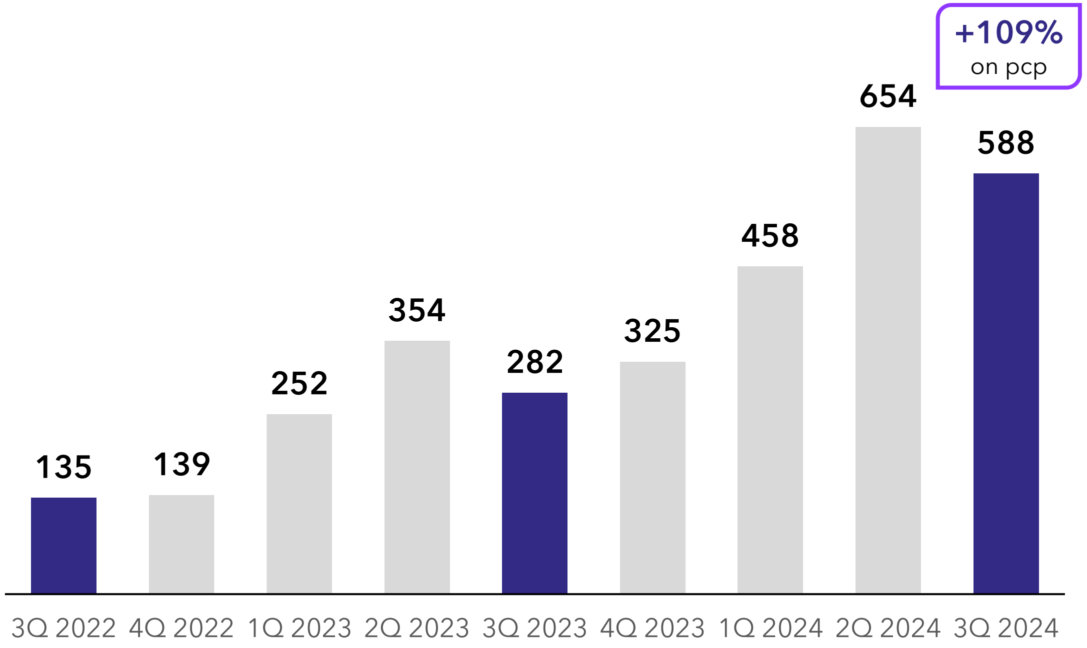
Note: Operating metrics are based on internal management data.

PRODUCT UPDATE: *IRIS*

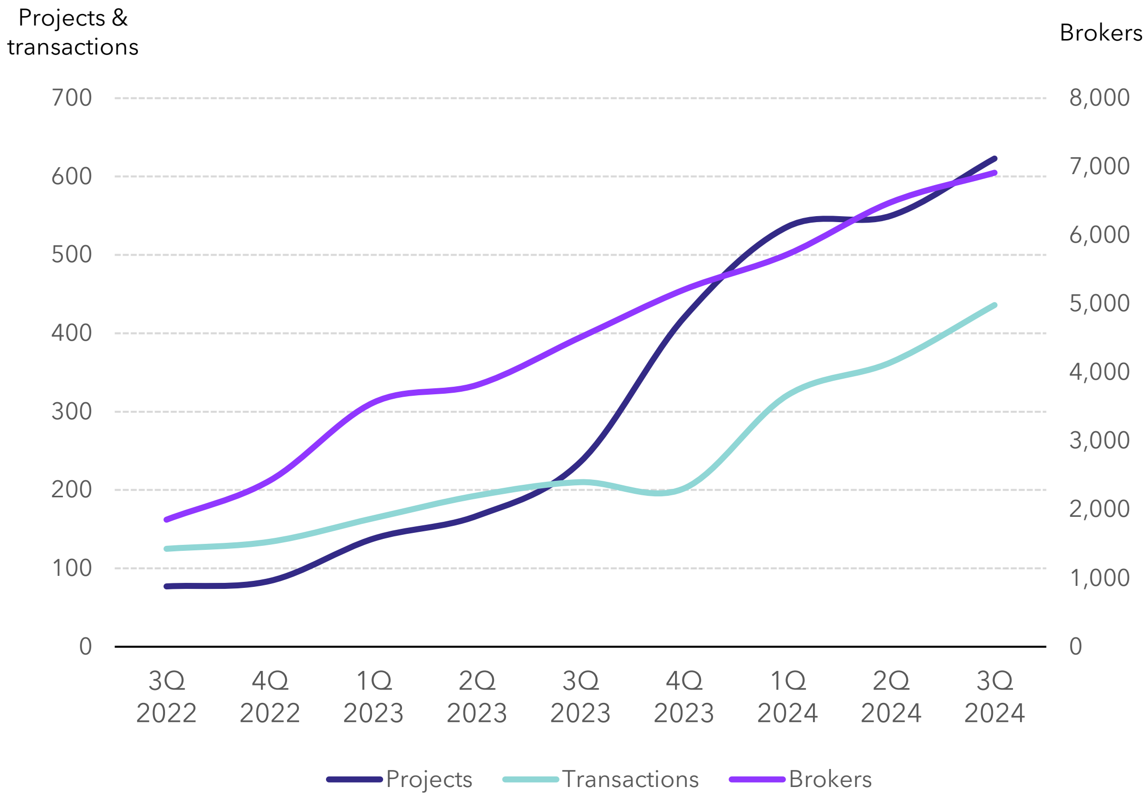
Iris, 360 LATAM's multiple listing service (MLS) solution, delivered 109% revenue growth on pcp in 3Q 2024, with all key operating metrics continuing to demonstrate rapid growth

Iris revenue

(A$k)



Iris operating metrics



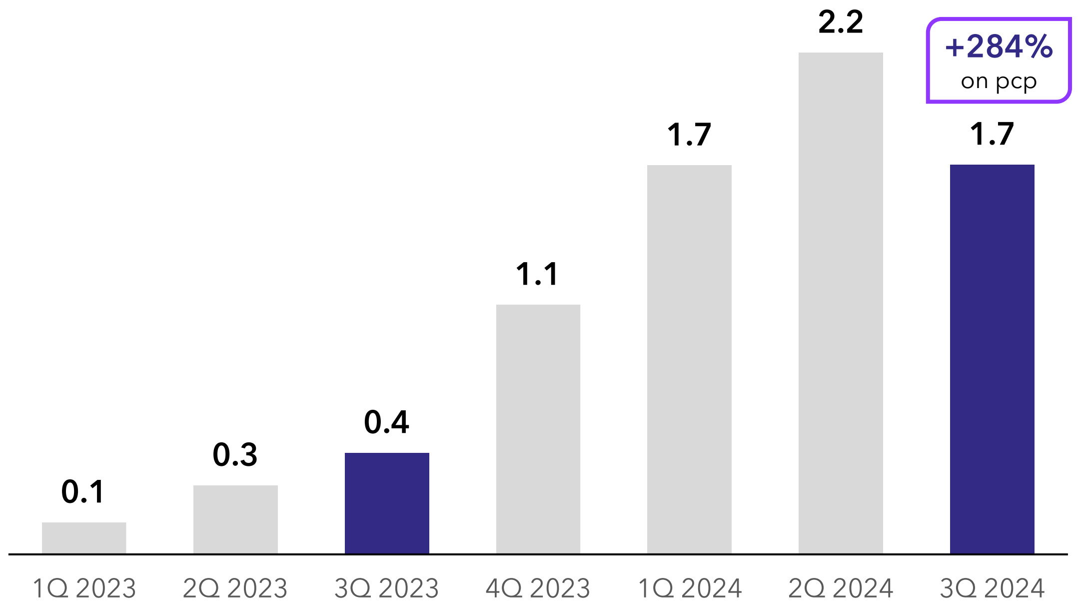
Note: Operating metrics are based on internal management data.

PRODUCT UPDATE: *CENTRIFY*

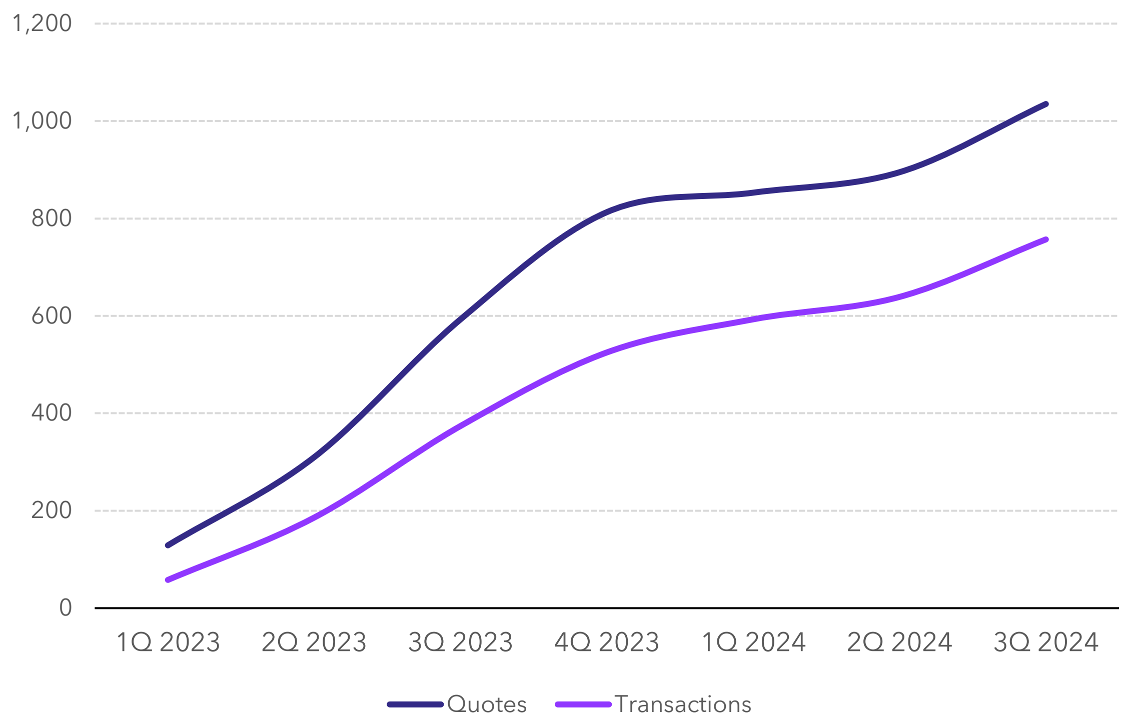
Centrify, 360 LATAM's property materials marketplace, delivered A$1.7m revenue in 3Q 2024, increasing 284% on pcp, while transaction volumes continue to accelerate

Centrify revenue

(A$m)



Centrify operating metrics



Note: Operating metrics are based on internal management data.

MENA
Marketplaces
Group

Avito tayara MOTEUR.ma PropertyPro.ng

MENA Marketplaces Group

OPERATIONAL UPDATE

Verticalisation strategy and consolidation of Avito and Tayara to unlock the value of MENA Marketplaces Group

Vertical focus

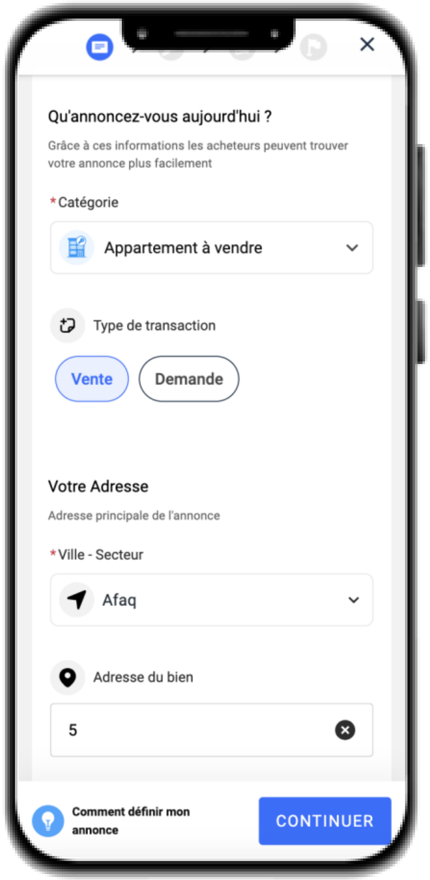
- Transition from horizontal marketplace strategy to vertical focused platforms, with the initial focus on property vertical with the launch of update property marketplace
- Strategy involves verticalized product, brand messaging and positioning, and organisational structure to better unlock the value within each vertical

Consolidation of Avito and Tayara

- Avito and Tayara have consolidated its operations to optimise both businesses and reduce the cost base while improving efficiency
- Avito's management team will serve as the MMG's leadership team, while the Avito and Tayara brands will continue to operate in their respective markets

Portfolio optimisation

- FDV has sold its holding in PropertyPro back to the founders of the business for cash consideration of US$100k. FDV has received the first tranche of the consideration with the second and final tranche expected in December 2024
- FDV determined there was not a clear pathway for the business to achieve sufficient scale
- The sale of FDV's holding in PropertyPro means MMG is now a wholly-owned region, providing greater operational and strategic flexibility



VERTICALISATION

Verticalisation strategy to optimise each platform's offerings by providing tailored products, with an initial focus on the high value real estate vertical with the launch of Avito's updated property verticals

Immobilier Neuf Avito

New property

Immobilier Avito

Secondary property

Refer to next slide

Véhicules Avito

Auto

Market Avito

Consumer goods

Emploi Avito

Jobs

Boutiques By Avito

Professional services

MENA Marketplaces Group

PROPERTY VERTICAL

Updated property marketplaces to better target developers, agents, and private sellers and buyers

Immobilier
Avito

Simplified and modernised search and discover experience for the secondary property market

Customers

Agents: Face issues of lead leakage, agent retention, and the lack of a centralised platform for co-broking

Buyers / sellers: Face uncertainty regarding pricing, inaccurate listing data and lack of expertise in optimising listings

Tailored products[1]

- ✓ *Co-broking platform*
- ✓ *Content creation tool*
- ✓ *Agent directory*
- ✓ *AI moderation*
- ✓ *Multichannel leads / listing management*
- ✓ *Valuation tool & historical data*

Immobilier Neuf
Avito

Property marketplace designed specifically for completed and under-construction properties in the primary market

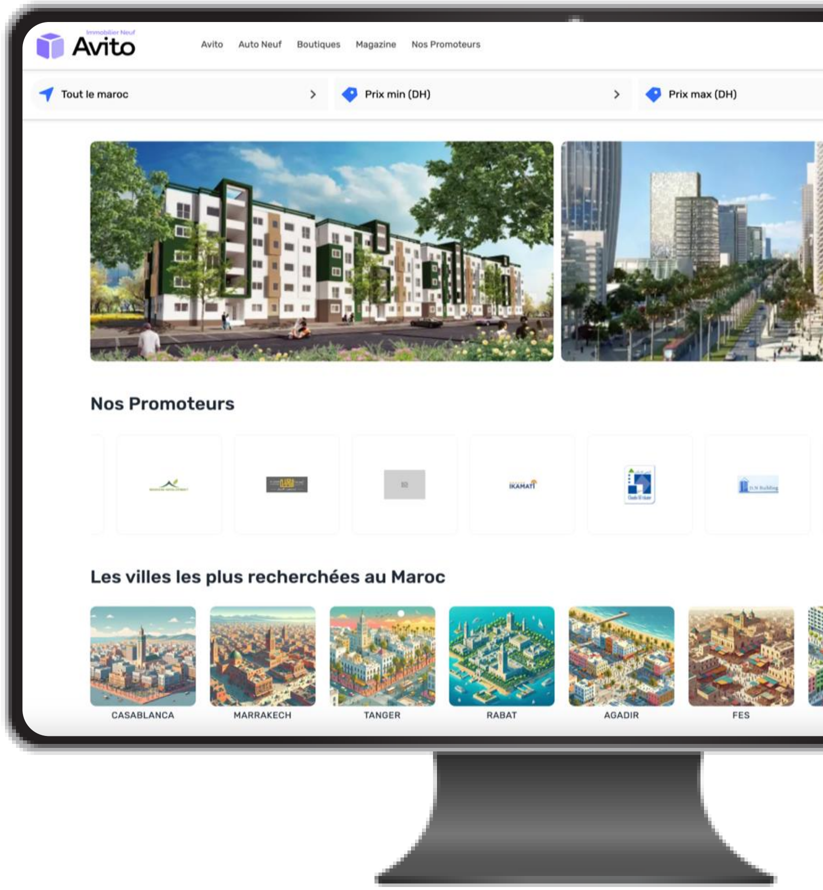
Customers

Developers: Inefficient marketing spend and reach and encounter issues effectively managing leads

Buyers: Lacks accurate information and encounters uncertainty on loan eligibility

Tailored products[1]

- ✓ *Performance driven campaigns*
- ✓ *AI driven lead qualification*
- ✓ *Historical sales and price data*
- ✓ *Mortgage eligibility simulator*
- ✓ *360-degree marketing campaigns*
- ✓ *Network of agents*



1. Non-exhaustive

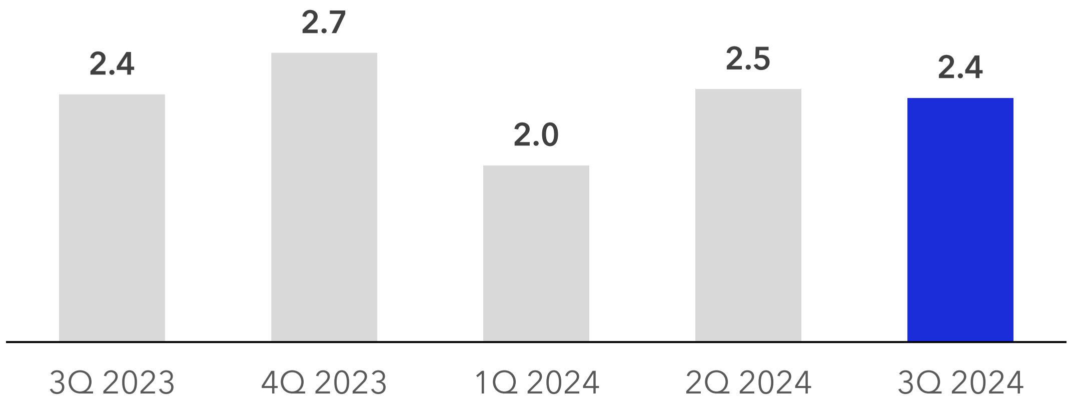
MENA Marketplaces Group

MMG TRADING UPDATE

Revenue and EBITDA remained stable relative to prior quarters, with new vertical focus designed to generate greater value from the marketplaces

MMG revenue

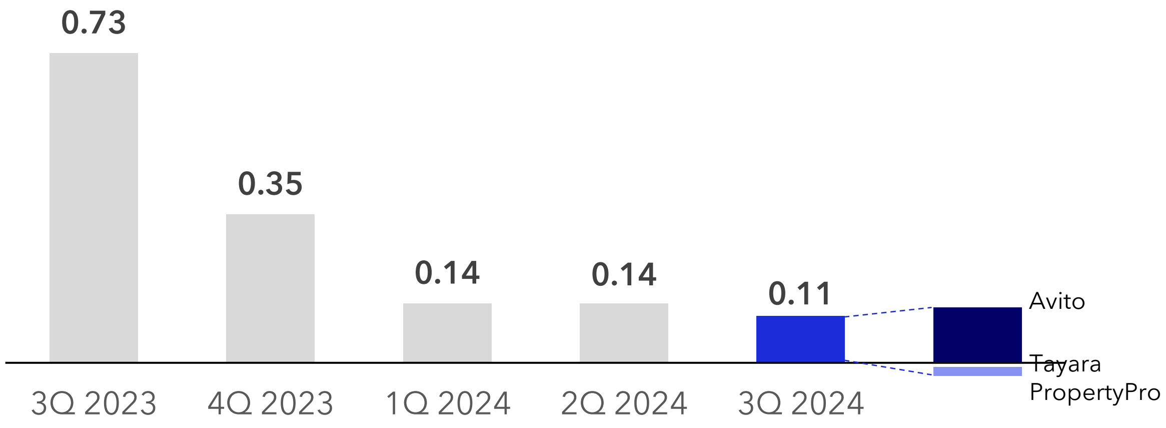
(A$m)



- **Avito** reported revenue of **A$2.2m, increasing 2% on pcp,** with recent traction in property engagement metrics and builder transactions expected to drive growth in coming quarters
- **Tayara** reported revenue of **A$0.2m**, a A$0.05m decline on pcp
- **PropertyPro** reported revenue of A$0.05m, decreasing A$0.02m on pcp

MMG EBITDA

(A$m)



- MMG's softer EBITDA in 3Q 2024 was primarily driven by reduced demand for advertising and contribution from lower margin products
- MMG's EBITDA in 3Q 2024 was A$0.1m, down A$0.6m on pcp, driven by investment in growing the transactions team across Avito's property and auto verticals to develop the region's transactions capabilities
- 3Q 2024 EBITDA results (vs pcp): PropertyPro A$(0.02)m (**+25%**), Avito A$0.1m (-82%), Tayara A$(0.01)m (-A$0.02m)

FRONTIER DIGITAL VENTURES

Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share. Moteur's results are now consolidated with Avito following operational restructure.

FDV ASIA

zameen.com
PAKWHEELS.COM
iMyanmarHouse.com
LankaPropertyWeb
HOPPLER
AUTODEAL

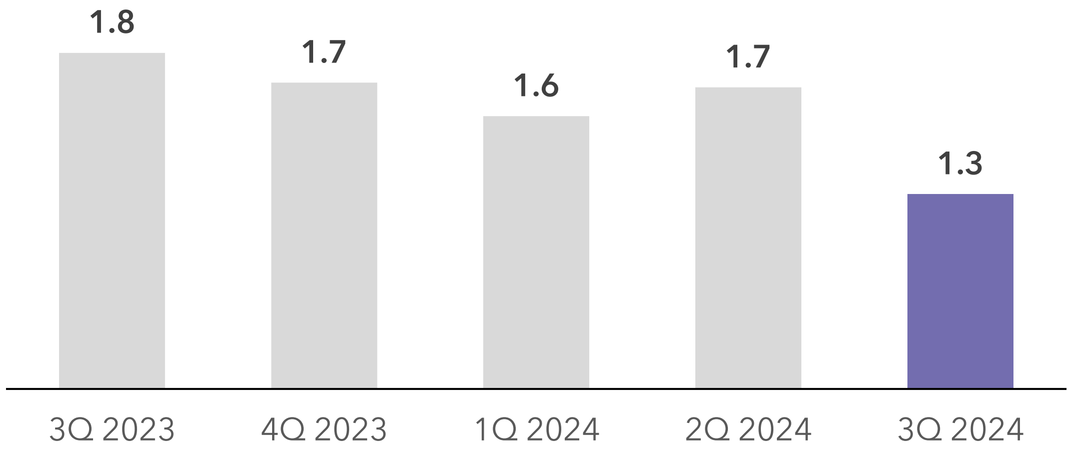
FDV ASIA

FDV ASIA TRADING UPDATE

Revenue of A$1.3m in 3Q 2024, with AutoDeal delivering strong revenue and EBITDA growth relative to 2Q 2024

FDV Asia (Consolidated) revenue

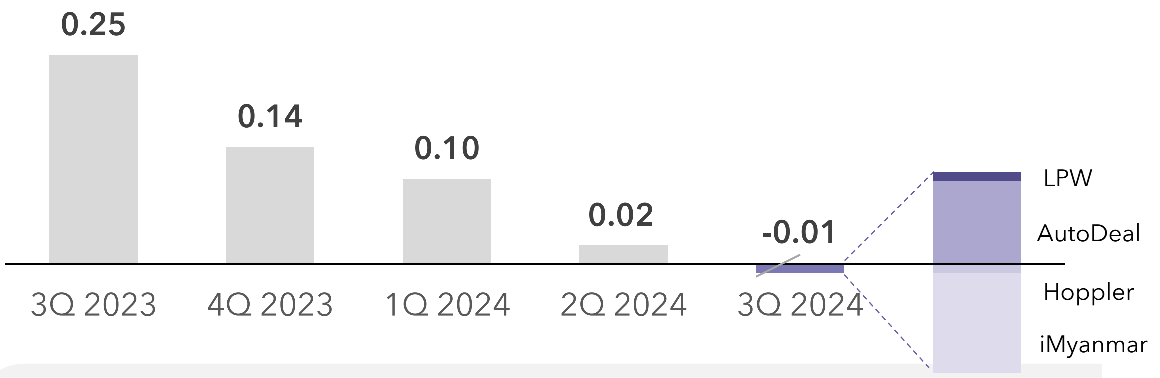
(A$m)



- **AutoDeal:** Revenue of A$0.6m, down on pcp however up 27% on 2Q 2024
- **Hoppler:** Revenue of A$0.2m, down on pcp however up 46% on 2Q 2024
- **LankaPropertyWeb:** Revenue of A$0.2m, down 4% on pcp
- **iMyanmarhouse** recorded revenue of A$0.4m, down 28% on pcp. The business was impacted by a slowdown of business activity in Myanmar's second largest city as a result of the civil war that has been ongoing in regional areas of the country throughout 2024

FDV Asia (Consolidated) EBITDA

(A$m)



- **AutoDeal:** EBITDA of A$0.1m in 3Q 2024, **up 22% on pcp and 264% from 2Q 2024**
- **Hoppler's:** EBITDA of A$(0.01)m, reflecting an **A$0.05m improvement on 2Q 2024**
- **iMyanmarhouse:** EBITDA of A$(0.1)m, down A$0.2m on pcp
- **LankaPropertyWeb:** EBITDA of A$0.01m, down A$0.02m on pcp

Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share.

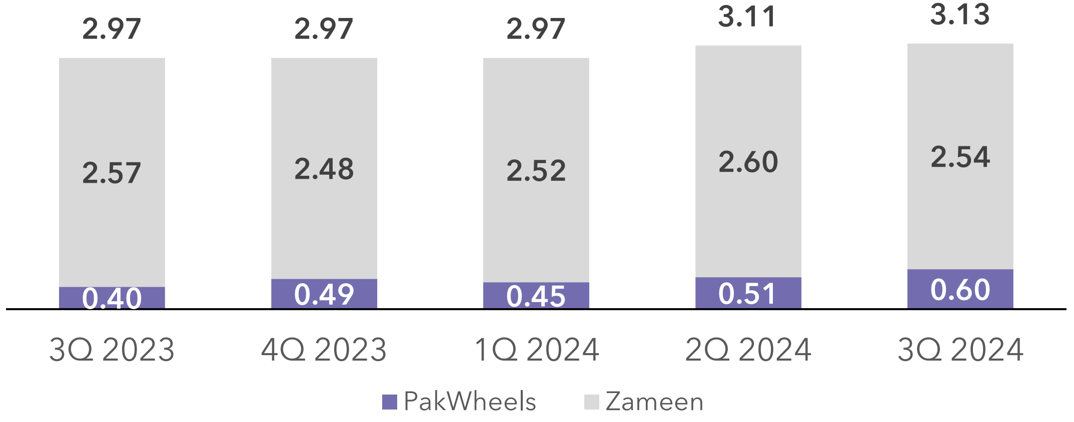
FDV ASIA

ASSOCIATES TRADING UPDATE

Revenue of A$3.1m, increasing 5% on pcp, and positive EBITDA of A$0.4m, increasing 310% on pcp

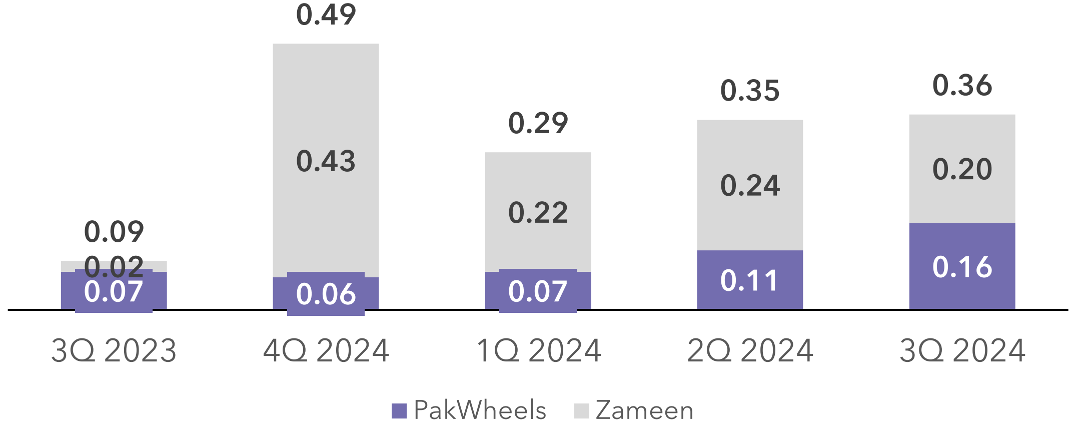
FDV Asia (Associates) revenue

(A$m)



FDV Asia (Associates) EBITDA

(A$m)



- **PakWheels** achieved revenue of A$0.6m, **increasing 50% on pcp,** highlighting the stability of Pakistan's auto market
- **Zameen** reported revenue of A$2.5m during the quarter, down 1% on pcp, demonstrating the continued stabilisation of trading conditions in Pakistan
- Pakistan has recently been approved for a US$7bn loan from the IMF to stabilise the country's economy, with US$1bn to be received immediately[1]
- Pakistan's inflation rate slowed to 6.9% in September, the lowest in more than three years[2]

- **PakWheels** achieved EBITDA of A$0.2m, **reflecting an increase of 119% on pcp**
- **Zameen** reported EBITDA of A$0.2m, a significant **increase of A$0.18m on pcp**, demonstrating ongoing improvement in profitability due to stabilising trading conditions and effective management of the cost base

Note: Revenue and EBITDA figures reported on unaudited operating view basis for entities with continuing operations as at 30 September 2024, with consolidated entities reported at 100% and Associates (Zameen & PakWheels) reported as FDV's economic share.

1. BBC, 'IMF approves $7bn loan to cash-strapped Pakistan'. 26 September 2024.
2. Pakistan Bureau of Statistics, ‚Press Release on Consumer Price Index (CPI) Inflation for the Month of September, 2024'

FRONTIER DIGITAL VENTURES

Additional information – FDV Overview

FRONTIER DIGITAL VENTURES

ABOUT FDV

Leading online classifieds marketplaces in emerging regions

Proven classifieds marketplace model

Classifieds marketplaces play a central role in formalising markets, with FDV focusing on high value consumer goods – property and automotive. Classifieds have been some of the most successful online business models:

REA Group	Adevinta	carsales	seek	Domain
A$30bn Market capitalisation	Acquired[1]	A$14bn Market capitalisation	A$9bn Market capitalisation	A$2bn Market capitalisation

Market leaders

3 regional businesses, 360 LATAM, MENA Marketplaces Group (MMG) and FDV Asia, all consisting of market leading brands

Opportunity in emerging markets

Significant population and economic tailwinds in emerging markets are driving the opportunity to leverage the classifieds marketplace model

Transaction revenue opportunity

Early stages of generating revenue from facilitating transactions, with near-term opportunity to leverage market leadership to unlock full earnings potential

FRONTIER DIGITAL VENTURES

Note: Market capitalisations as at 30 October 2024

1. Adevinta was acquired by a consortium of private equity firms and delisted in June 2024. The transaction valued Adevinta at NOK $141bn (A$20bn)

MARKET LEADING BRANDS SPANNING THREE KEY REGIONS

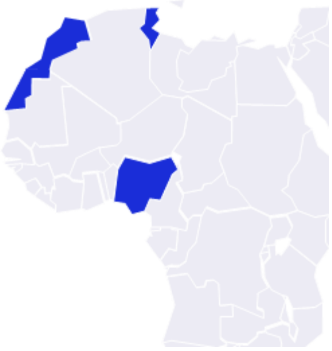
Market leading classifieds marketplace businesses now generating revenue from ancillary opportunities and transactions

360 LATAM

- InfoCasas #1
- Fincaraiz #1
- yapo.cl #1
- encuentra24.com #1

100% ownership

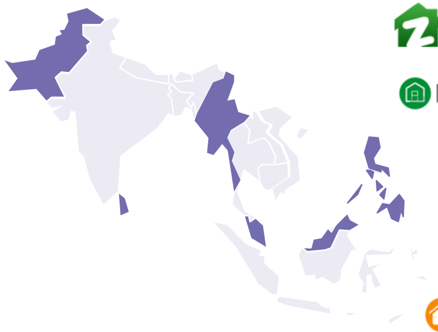
MENA Marketplaces Group



- Avito #1
- MOTEUR.MA #1
- tayara #1
- PropertyPro.ng #1

100% ownership of Avito, Moteur and Tayara

FDV ASIA



- zameen.com – Pakistan's No.1 Property Website #1
- LankaPropertyWeb #1
- PAKWHEELS.COM #1
- AUTODEAL #1
- iMyanmarHouse.com #1
- HOPPLER

Ownership levels vary from 30% to 56%

PROVEN BUSINESS MODEL

Highly successful online business model with unique opportunity to facilitate transactions in emerging markets

<table>
<tr><th></th><th></th><th colspan="3">Business model</th></tr>
<tr><th></th><th>Market characteristics</th><th>Classifieds</th><th>Ancillary</th><th>Transactions</th></tr>
<tr><td>Emerging markets</td><td>FRONTIER DIGITAL VENTURES
• Lower levels of trust between buyers and sellers
• Online marketplaces formalise local property and automotive industries
• Act as trusted brands and intermediaries between buyers and sellers</td><td rowspan="2">FRONTIER DIGITAL VENTURES
• Agents and developers advertise properties and match buyers and sellers
• Auto dealers, auto manufacturers and private sellers advertise vehicles
• Developers market new property projects
• Recurring annual subscriptions and depth products
• Tiered listing packages
• Campaign-based media advertising
Non-exhaustive</td><td rowspan="2">FRONTIER DIGITAL VENTURES
• Project marketing on behalf of property developers
• Property data & analytics
• Mortgage referral fees
• Insurance referral commissions
• Auto inspection services
• Auto financing referrals
Non-exhaustive</td><td>FRONTIER DIGITAL VENTURES
• Opportunity to generate significant revenue from facilitating transactions
• Commissions from sales of automotive and property
• Consumer events revenue for auto and property trade shows</td></tr>
<tr><td>Developed markets</td><td>• Established ecosystem of market participants eliminating the option to facilitate transactions
• Lower long-term economic growth relative to developing markets</td><td>× Transactions are completed off platform, limiting the ability for marketplaces to generate commissions</td></tr>
</table>

OPPORTUNITY IN EMERGING MARKETS

Online classifieds marketplaces have significant leverage to population and economic factors, with emerging markets amplifying the opportunity

Population

882m

Population of FDV's markets was **34x Australia's population in 2023**, with a growing middle class and urban population

GDP

A$4.4tn

Aggregate GDP across FDV's markets

Internet penetration

68%

Average internet penetration in FDV's regions for 2023, an **increase from 62% in 2022**

Mobile connections

125%

Average mobile connections in FDV's regions for 2023, an **increase from 122% in 2022**

Sources: Datareportal Local Insight reports, 2023 (https://datareportal.com/library); World Bank Open Data, 2022 (https://data.worldbank.org/)

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ABOUT FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. 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.

This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Ltd.

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