



ASX Announcement | 13 December 2016

Freelancer announces two acquisitions and extends domination in the Latin American, Spanish & Portuguese markets by acquiring #1 Spanish competitor Nubelo, and #1 Portuguese competitor Prolancer

13 December 2016 - Freelancer Limited (ASX:FLN) (Freelancer or the Company), the world's largest freelancing and crowdsourcing marketplace by total number of users and posted jobs, today announced two acquisitions - of Nubelo and Prolancer, the largest Spanish and Portuguese freelancing marketplaces after Freelancer.com, respectively.

Freelancer.com expands its leadership in the Latin American, Spanish and Portuguese markets by acquiring the Nubelo and Prolancer freelancing marketplaces. This acquisition places Freelancer.com as the dominant leader in the Latin American, Spanish and Portuguese markets, leaving any remaining competitor far behind.

Nubelo was founded in 2012 by Spanish entrepreneur Francesc Font, and the Argentinean twin brothers Nicolas and Jorge Araujo Muller. Headquartered in Barcelona, and venture financed by Caixa Capital Risc, Nero Ventures, South Ventures, Start-Up Chile, Cabiedes & Partners, Mountain Nazca & South Ventures, Nubelo grew to become the largest freelancing marketplace in Spanish language after Freelancer.com, with 50 employees across offices in Barcelona, Buenos Aires, Bogotá and San Pablo, Brazil.

In July 2015, Nubelo took control of Prolancer.com.br, a Brazilian marketplace founded by Sergio Mendez Baiges and headquartered in Sao Paulo, in order to expand its reach to the Portuguese market. Combined they successfully grew to almost 750,000 registered users and over 122,000 posted projects.

After recently opening its Buenos Aires office in 2016, Freelancer.com continues to invest and expand in Spanish and Portuguese speaking markets. With these acquisitions, Freelancer.com expects the Buenos Aires office to grow its presence.

This rapidly growing market has become one of the fastest growing regions for the company. When Freelancer.com launched operations in Latin America in 2012, the Spanish and Portuguese markets represented less than 0.2% of Freelancer's operations, and after 4 years of growth and efforts, this grew to almost 10% of Freelancer's market share with 1.8 million users, who have posted over 502,000 projects. The acquisitions of Nubelo and Prolancer will extend this growth.

Francesc Font, CEO of Nubelo said "We are excited to announce that Nubelo has been acquired by Freelancer.com, the undisputed global leader in the space. Our community of freelancers made Nubelo's success possible, and will now get to enjoy more opportunities for working with a much greater range of employers and across a more diverse range of areas of work. This acquisition will be highly beneficial for our users, and we are honoured that a company such as Freelancer.com has recognised our tough and valuable work to build Nubelo into the Spanish market leader it is today".

Sergio Mendez, CEO of Prolancer, said "After four years of hard and intense work, I'm pleased that this acquisition by the world's largest and most important freelancing and crowdsourcing marketplace will take our users to the next level in terms of job opportunities and access to the best talent in the world."



Matt Barrie, CEO of Freelancer, said "This acquisition reinforces our global presence and international expansion, consolidating our platform as the leader not only in the English language, but now also in all Spanish and Portuguese speaking countries. We welcome all of Nubelo's and Prolancer's users to our community where they will find over 8,000 new jobs per day, and the ability to work with our talented worldwide community of 22 million users".

The commercial terms of the transaction were not disclosed. No staff will be acquired with these transactions. The transaction will reach financial close by Tuesday 13 December 2016 Australian time.

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About Freelancer

Ten-time Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. Our 22 million registered users have posted over 10 million projects and contests to date in over 900 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer.com owns Escrow.com, the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.

About Nubelo

Nubelo is a freelancing marketplace where professionals and companies connect while building a strong work reputation. The company was born in 2012 in Barcelona with Francesc Font, Jorge Araujo and Nicolás Araujo, and currently has offices in Barcelona, Buenos Aires, Bogotá and San Pablo, Brazil. It is owned by Caixa Capital Risc, Nero Ventures and Nazca Ventures with 50 employees distributed between Spain, Argentina, Colombia and Brazil.

About Prolancer

Prolancer is the leader in Brazil for job matching and digital work. Founded in 2012 by a group of Spanish, Brazilian and Argentinean entrepreneurs, Prolancer rapidly became one of Brazilian top online marketplaces for jobs. In 2015, Nubelo took control of Prolancer and expanded both companies reach within the Latin American, Portuguese and Spanish markets.

For more information, contact:

Christopher Koch Deputy Chief Financial Officer & Investor Relations

Tel: +61 409 788 637

Email: christopher@freelancer.com

<http://www.freelancer.com>