

ASX Announcement | 20 November 2018

Freelancer Limited acquires enterprise freight marketplace Channel 40, launches global freight marketplace Freightlancer, Inc.

SYDNEY, 20 November 2018 - Freelancer Limited (ASX: FLN), the world's largest freelancing and crowdsourcing marketplace by total number of users and jobs posted, today announced the acquisition of Channel 40, an enterprise marketplace connecting freight owners and transport operators. Simultaneously with the acquisition, the company announced the launch of Freightlancer.com, a global marketplace for freight, shipping & transportation spanning from complex enterprise haulage to consumer metro deliveries, powered by the world's largest human labour cloud of over 30 million freelancers in 247 countries, regions and territories.

Channel 40 primarily services the construction, mining, tunnelling, rail and oil & gas industries, with over 6,000 freight operators in its marketplace. In the last 12 months, Channel 40 has shipped over \$4.5 million of freight within Asia Pacific, as well as internationally to the United States and Europe. Channel 40 was started in 2016 by mining executive Tom Cavanagh, who also founded and is Chief Executive of EMS Group, one of Australia's largest underground mining and tunnelling service providers.

Freelancer Chief Executive Matt Barrie said, "Today we are excited to announce both the acquisition of Channel 40 and the launch of Freightlancer, our global marketplace for freight, shipping & transportation. Freightlancer is powered by the world's largest network of 30 million freelancers, our rapidly growing Enterprise division and our global payments business Escrow.com".

Channel 40 Chief Executive Josh Mullens said, "We are thrilled to be joining Freightlancer. Our business and global domain expertise in transportation, shipping & logistics combined with the global scale of the Freelancer and Escrow businesses is a phenomenal combination".

The terms of the asset sale were not disclosed, however were a combination of cash and stock in Freightlancer Holdings.

Forward-looking statements

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including Freelancer's FY18 outlook, are also forward-looking statements, as are statements regarding Freelancer's plans and strategies and the development of the market. Such forward-looking statements are not guarantees of future

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performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Freelancer, which may cause actual results to differ materially from those expressed or implied in such statements. Freelancer cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that Freelancer's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and Freelancer assumes no obligation to update such information. The release, publication or distribution of this document in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

About Freelancer

Eleven-time Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. More than 30 million registered users have posted over 14 million projects and contests to date in over 1,000 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer owns Escrow.com, the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet with over US\$3.5 billion in transactions secured. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.

About Freightlancer

Freightlancer is a global marketplace for freight, shipping & transportation connecting freight owners with transport operators that simplifies the supply chain by providing a turn-key management system. Freightlancer services the mining, construction, tunnelling, rail and oil & gas industries, as well as provides a rapid metro delivery through its network of over 30 million freelancers from the Freelancer.com global marketplace. Freightlancer facilitates the fast, reliable and cost efficient transport of freight while ensuring a high standard of compliance. Freightlancer is a subsidiary of Freelancer Limited (ASX:FLN).

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