

24 February 2022

## ASX ANNOUNCEMENT

# Touch Ventures Limited Full Year 2021 Results

Touch Ventures Limited ("Touch Ventures", ASX:TVL), is pleased to release its audited financial results for the year ending 31 December 2021 ("FY21").

### Key highlights

- Net Tangible Asset per share: \$0.27
- Net gains on investments (excluding foreign exchange movements): \$15.7m
- Profit for the year: \$13.9m
- Cash on hand: \$78.7m
- Capital raised: \$118.5m
- Capital deployed: 10 new investments, 2 follow-ons (\$69.4m)
  - Core strategy: 5 new investments, 2 follow-ons (\$62.7m)
  - Early-stage strategy: 3 new investments (\$3.0m)
  - Strategic investments: 2 new investments (\$3.7m)

In FY21 Touch Ventures successfully raised a further \$118.5m of capital and continued to grow its portfolio of investments including companies based in Australia, North America and the Middle East.

Touch Ventures had net gains on investments of \$15.7m (excluding foreign exchange movements) due to an increase in the value of its investments in Happay, Refundid and Sugar Capital offset by a reduction in the value of its investment in Play Travel.

Our core portfolio has grown from two investments at the beginning of the year to seven investments and we have added three early-stage investments and two strategic investments as well. We have also expanded our team from three to five, notably adding Carl Scheible (ex-CEO of Clearpay, ex-EVP International of Afterpay, founding team of Paypal Europe) based in Europe.

Hein Vogel, CEO of Touch Ventures, said: *"Our focus in 2022 will be to continue engaging with our portfolio companies and extending our networks (including with Afterpay and Block, Inc.) to help them scale faster and drive their growth. With the listing behind us, we should have lots of capacity to build and capitalise on a strong pipeline of investment opportunities, which should generate strong returns over our investment horizon. We are particularly focused on making more core investments in companies with operations outside of Australia."*

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*With cash on hand of \$78.7m, Touch Ventures is well-positioned to capitalise on opportunities and create value for shareholders. We will however continue be selective as we deploy capital into new and follow-on opportunities to achieve the company's objectives."*

This announcement has been authorised for release to the ASX by the Touch Ventures Board of Directors.

#### **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 to companies who 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 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 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.

## Portfolio Summary (as at 31 December 2021)

Company	Initial Investment	Business Description	Shareholding	Investment Amount	FY20 Carrying Value	FY21 Carrying Value
sendle	June 2021	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	12.1%	US\$25.0m / \$32.6m	n/a	US\$25.0m / \$34.4m
Happy™	October 2020	Happay is a buy-now, pay-later business based in China which allows consumers to pay for purchases in four instalments payments with no upfront fees or interest.	17.5%	US\$10.0m / \$14.1m	US\$10.0m / \$13.0m	US\$24.9m / \$34.4m
<b>BASIQ</b>	January 2021	BasIQ operates a financial data platform which allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	N/A, subject to conversion	\$10.0m	n/a	\$10.0m
play travel	February 2020	Play Travel sells travel products using its lay-by payment system. It allows travellers to book travel packages and pay in instalments prior to departure, with no hidden fees or interest charges.	88.9%	\$14.2m	\$10.2m	\$9.1m
postpay	July 2021	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	13.3%	US\$5.0m / \$6.6m	n/a	US\$5.0m / \$6.9m
Till.	November 2021	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	N/A, subject to conversion	\$5.0m	n/a	\$5.0m
preezie	November 2021	Preezie is an Australian eCommerce technology company which provides an online guided selling customer engagement platform.	17.6%	\$4.5m	n/a	\$4.5m
Early-Stage Portfolio	Various	refundid  THE LIST  CredShare™ <small>All credentials. One place.</small>	Various	\$3.0m	n/a	\$3.2m
Strategic Investments	Various	SKALATA VENTURES  SUGAR CAPITAL	Various	\$3.7m	n/a	\$4.5m
<b>Total Portfolio Value</b>				<b>\$93.7m</b>	<b>\$23.2m</b>	<b>\$112.0m</b>

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