



ASX Announcement | 23 November 2015

Freelancer announces upgrade of Escrow.com historical transaction volume

Monday, 23rd November 2015 - Freelancer Limited (ASX:FLN) (Freelancer or the Company), the world's largest freelancing and crowdsourcing marketplace by total number of users and posted projects, reached financial close on the acquisition of Escrow.com effective 1 November 2015.

Escrow.com is the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet. Prior to acquisition Freelancer understood Escrow.com's FY14 Gross Payment Volume¹ (GPV) was US\$265 million, with over US\$2.2 billion in transaction volume as of 31 December 2014.

After taking control of the business, a review determined that FY14 GPV (unaudited) was US\$320 million, materially higher than previously indicated. Additionally, Escrow.com's all time GPV (unaudited) to 31 October 2015 is approximately US\$2.7 billion.

FY14 audited revenue and EBITDA remains unchanged at US\$5 million and US\$1.2 million respectively.

As at 18 November 2015 Escrow.com's off-balance sheet trust account balances totalled over US\$30 million.

ENDS

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¹ Gross Payment Volume is calculated as all payments into Escrow.com's accounts.



About Freelancer

Eight-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 17 million registered users have posted 8 million projects and contests to date in over 850 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. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.