



ASX Announcement | 23 February 2017

Freelancer today reported its full year 2016 financial results. Freelancer delivered a record result with fastest revenue growth since IPO (USD constant currency), strong positive group operating cash flow, and first listed full year positive operating EBITDA and NPAT.

Thursday, 23 February 2017 - Freelancer Limited (ASX: FLN), the world's largest freelancing and crowdsourcing marketplace by total number of users and jobs posted, today released its full year 2016 financial results.

The key result highlights are:

- Record GPV \$666m (up 190% on pcp)
- Record Net Revenue \$52.7m (up 37% on pcp)
- Fastest revenue growth since IPO in USD (up 36% on pcp)
- Record Gross Profit \$45.6m (up 36% on pcp)
- Gross margin >86%
- Positive Operating Cashflow \$4.5m (up 207% on pcp)
- Positive Operating EBITDA \$0.5m
- Positive Operating NPAT \$0.1m
- Cash and equivalents at 31 December \$34.8 million (up 8%)

A video recording of Matt Barrie, CEO & Executive Chairman, presenting the FY16 results is available at <https://startcon.wistia.com/medias/xt71q96zl8?wtime=0>.

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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 FY16 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 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

Ten-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 22 million registered users have posted over 11 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. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.