

ASX Code: FDV

22 May 2025

**2025 Annual General Meeting
Chairman's Address**

Frontier Digital Ventures Limited (ASX: FDV) ("**FDV**" or the "**Company**") will today address shareholders at its Annual General Meeting commencing 2:00pm (MYT)/ 4:00pm (Sydney time).

In accordance with the ASX Listing Rule 3.13.3, please see below the Address to be delivered by the Chairman, Anthony Klok.

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2024 was a challenging year for FDV, driven by tough macroeconomic conditions in key markets and friction around re-platforming and model changes in LATAM portfolio companies. FDV was able to maintain profitability, but revenue growth was lower than budget. These challenges were reflected in FDV's disappointing share price performance last year.

Shaun will provide more detail, but I will make some general comments on our various portfolio groups. Although the 360 LATAM group achieved significant operational improvements during the year, including Yapo's re-platforming project, the transition to a new higher margin transactions model at InfoCasas led to a decline in transactional volumes and revenue at that company - the focus remains on improving InfoCasas's transactional performance. The first quarter of 2025 showed improved revenue and EBITDA growth at the three other 360 LATAM portfolio companies. The MENA Marketplaces Group and FDV Asia group continue to grow profitably and our Pakistan-based associate companies have returned to growth at a revenue and EBITDA level as macroeconomic conditions continue to stabilise.

In late 2024, FDV announced the initiation of a strategic review as the Board believes that FDV's current market valuation does not reflect the combined value of its three operating regions. The strategic review by Barrenjoey Partners is aimed at maximising value for all FDV shareholders and is focused on unlocking the value of 360 LATAM.

On the corporate side FDV is in the process of making changes at a board level to strengthen its strategic capabilities. New Directors Patrick Grove and Lucas Elliott are highly experienced in the online classifieds market sector and co-founded FDV with Shaun. Anthony Saines will retire from the Board effective as at the conclusion of this meeting. Further, to renew the skill set at the Board level, Mark Licciardo and I will step down from the Board once two Australian-based independent non-executive directors have been identified.

In 2025 the focus will be on expanding high-margin products, optimising revenue mix, and delivering cost and operational efficiencies to ensure the company achieves stronger revenue growth and positive free cash flows in 2025.

Lastly, 2024 has been a difficult year operationally and in a share price sense, and I would like to thank our shareholders for your continued support.

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The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Ltd.

Yours sincerely
Sandra McIntosh
Company Secretary

For more information, please contact:

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds' revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.

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