

Media Release

26 September 2025

SiteMinder partial realisation and continued investment

ASX-listed technology expansion capital fund Bailador Technology Investments Limited ("Bailador", ASX:BTI) has provided the following update on its investment in SiteMinder (ASX:SDR).

Bailador has today announced it has completed a **\$25.0m cash realisation of its investment in SiteMinder, while retaining 75% of its holding**. The realisation was via a trade at an average price of \$7.21 per share, 4.3% above Bailador's previous carrying value of SiteMinder.

The valuation of this realisation represents an effective IRR of 36.9% and multiple of investment cost of 29.4x on Bailador's investment in SiteMinder.

This realisation provides some rebalancing of Bailador's investment portfolio, with SiteMinder remaining the largest holding. It represents a relatively modest realisation of Bailador's SiteMinder investment, while providing cash availability for additional portfolio investments.

Paul Wilson, Bailador Co-Founder and Managing Partner, will continue to serve on the SiteMinder Board.

Paul said: "SiteMinder remains a pivotal investment for Bailador, combining best-in-class technology infrastructure with significant international growth potential and outstanding management capabilities. We continue to have high confidence in generating long-term returns for shareholders through our sustained investment in SiteMinder."

Further information

This announcement was approved for release on 26 September 2025 by Helen Foley, Company Secretary.

About Bailador

Bailador is a growth capital fund focused on the information technology sector, actively managed by an experienced team with demonstrated sector experience. For more information, visit www.bailador.com.au.

Investor relations

For questions about Bailador Technology Investments (ASX: BTI), please contact our Investor Relations Team via investorservices@bailador.com.au or call +61 2 9223 2344.

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Important notice

Bailador Investment Management Pty Ltd ACN 143 060 511 ('Manager') has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in BTI, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, financial situation or needs. Any investor must not act on the basis of any matter contained in this announcement in making an investment decision but must make its own assessment of BTI and conduct its own investigations and analysis. Past performance is not a reliable indicator or future performance.