



1 February 2021

# Freelancer Limited

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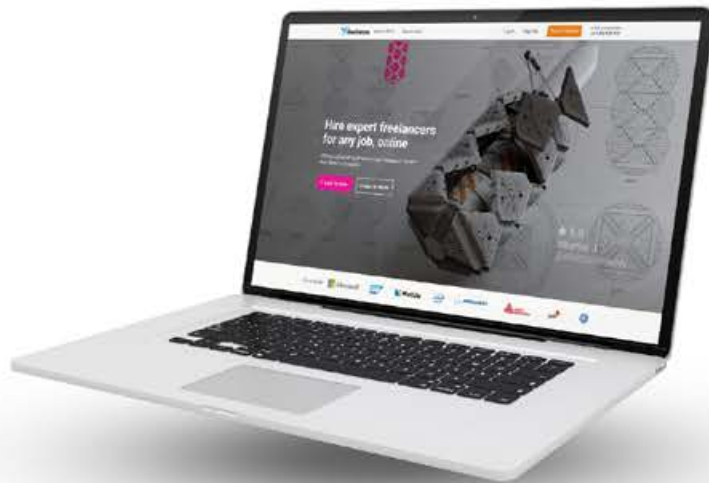
## 4Q20 Cash Flow and Activity Report

**Matt Barrie**  
Chief Executive Officer

[investor@freelancer.com](mailto:investor@freelancer.com)

# Powering the world's entrepreneurs & commerce

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#1 Online Services Marketplace  
Over US\$4.5 billion in jobs  
awarded



#1 for Secure Online Payments  
Over US\$4.5 billion in  
transactions

Freelancer Limited (ASX:FLN)

**Freelancer.com** is your partner in the  
new world of work..





## The future of work is 5 billion customers looking for a good job

David Nordfors

@Dnordfors / 9:30 am AEDT • March 9, 2016



Image Credits: Gary Stevens / Flickr under a CC BY 2.0 license.

.. solving a trillion dollar problem







# Make it real.

We help small businesses, startups, entrepreneurs and large enterprises turn that spark of an idea into reality.



This architectural design cost  
and took 12 days to make

**\$1613 USD**

# Change lives.

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“Coming from a third-world country and the smallest in West Africa where opportunities are very limited, Freelancer.com has helped me expand globally by helping me make a living from something that I really have a passion for, design.”

## **Sulayman Sanyang**

Video & Motion Graphics  
Banjul, Gambia



5.0/5.0 rating, 24 reviews

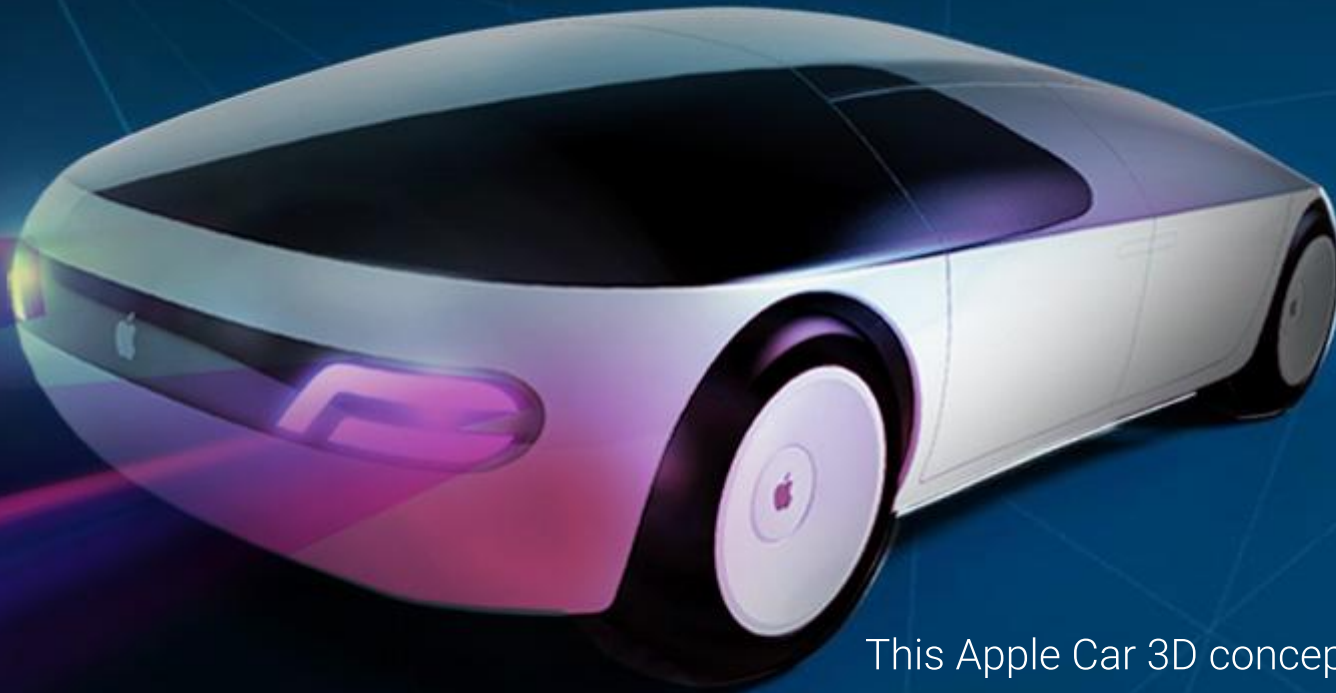




# Create the Future.

*Change Lives.*

We help entrepreneurs create products & services that will make a better world.



This Apple Car 3D concept cost  
and had 190 entries in 15 days

**\$1500 USD**

<https://www.freelancer.com/contest/Create-a-design-for-the-rumored-Apple-Electric-Car-159251>



FREELANCER LIMITED

# 4Q20 Results

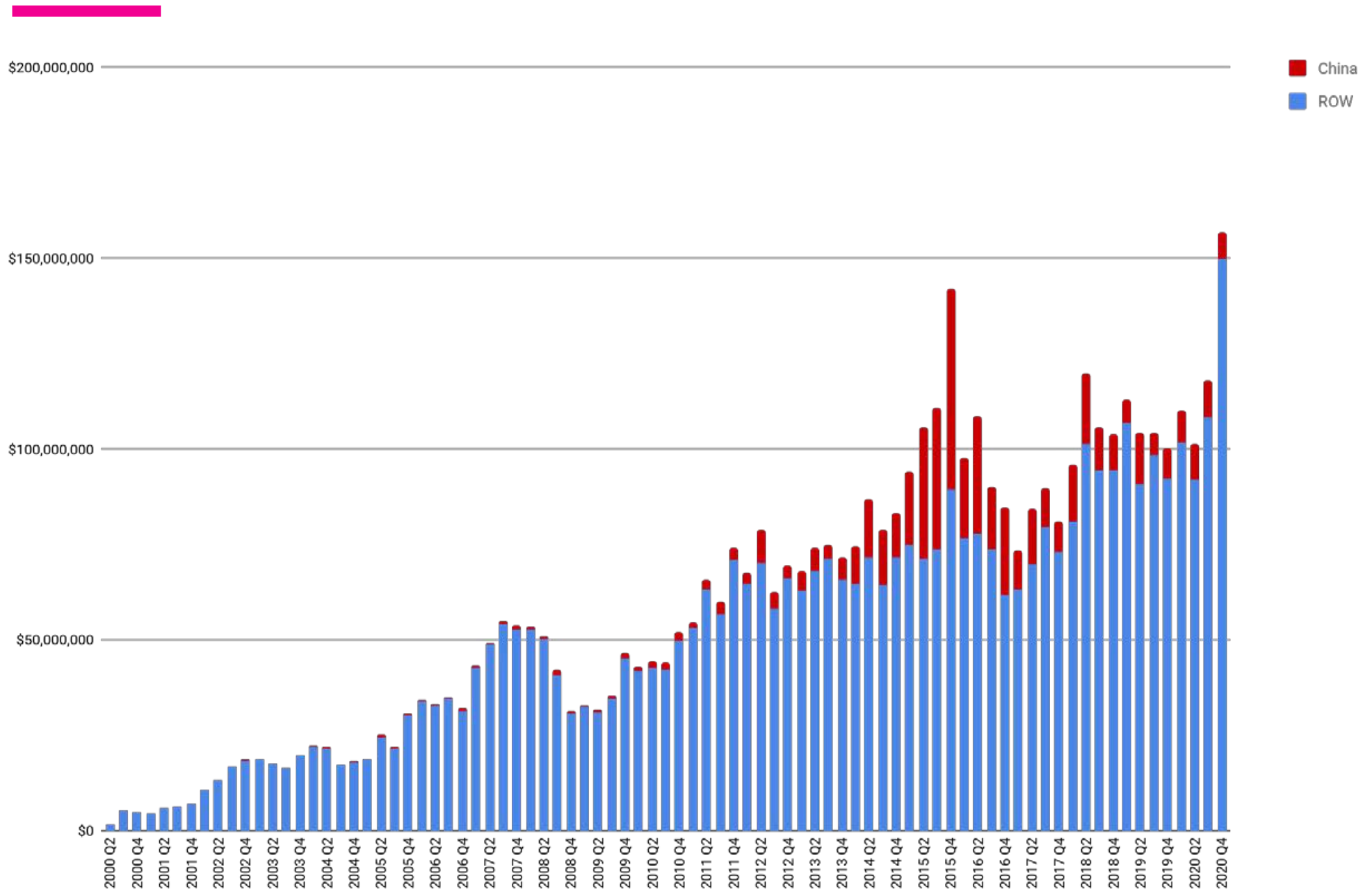


# 4Q20 Freelancer Group Results

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- Group GPV (unaudited) in 4Q20 all-time record of US\$191.8 million (up 47.5% on pcp) or AU\$261.8 million (up 37.7% on pcp). In 4Q20:
  - Freelancer GMV second highest on record (after 3Q20) of US\$25.9m (up 20.0% on pcp) or AU\$35.5m (up 12.3% on pcp)
  - Escrow GPV an all-time record US\$156.6m (up 56.2% on pcp) or all-time record AU\$213.6m (up 45.7% on pcp) - not eBay.
  - Escrow GPV ex-China all-time record of US\$149.8 million (up 62.6% on pcp)
- In Australian dollars, currency was a 7% headwind for the quarter on pcp as the AUD appreciated from an average of 0.6838 to 0.7314
- Positive operating cash flow in 4Q20 \$0.1m, FY20 \$7.9m
- Cash & cash equivalents at \$34.4 million (up 7% on pcp)

# Escrow.com quarterly Gross Payment Volume (GPV) US\$



Gross Payment Volume for 4Q20 was \$213.6m (up 45.7% on pcq, unaudited) or US\$156.6m (up 56.9% on pcq).

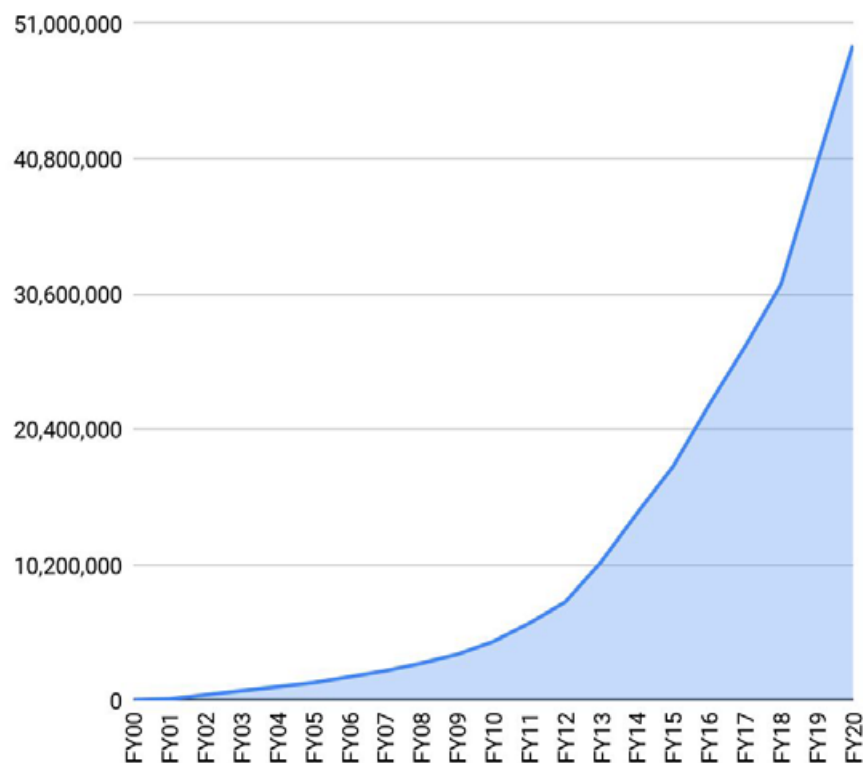
# 4Q20 Freelancer Group Results

- Group Net cash receipts for 4Q20 at AU\$14.3 million (down 0.9% on pcp)
  - Escrow cash receipts were US\$1.7m (up 46.5% on pcp)
  - Freelancer cash receipts were AU\$11.9m (down 6.1% on pcp), US\$8.7m (up 0.4% on pcp)
    - Adjusted for \$1.1m in overdue funds received in early Jan 21 for engineering services delivered in 4Q20, total receipts would be up 10.0% in USD equivalent.
    - Also adjusted ex-Startcon conference, receipts would be up 13.1% in USD eq. Startcon FY19 receipts AU\$675k, runs at a loss & did not run in FY20. This beneficially contributed approximately AU\$594k to EBITDA in FY20.
    - Membership fees in 4Q20 was a negative contributor, primarily due to bid limiting efforts causing plan downgrades (down AU\$237k or ~2% of receipts).
    - Core fee lines on par with GMV including project fees up 19.3%, transaction fees up 15.0%, FX up 21.0% 4Q20 in USD on pcp
- Freelancer, Escrow and the Group were all profitable in 4Q20 and 2H20 (unaudited)

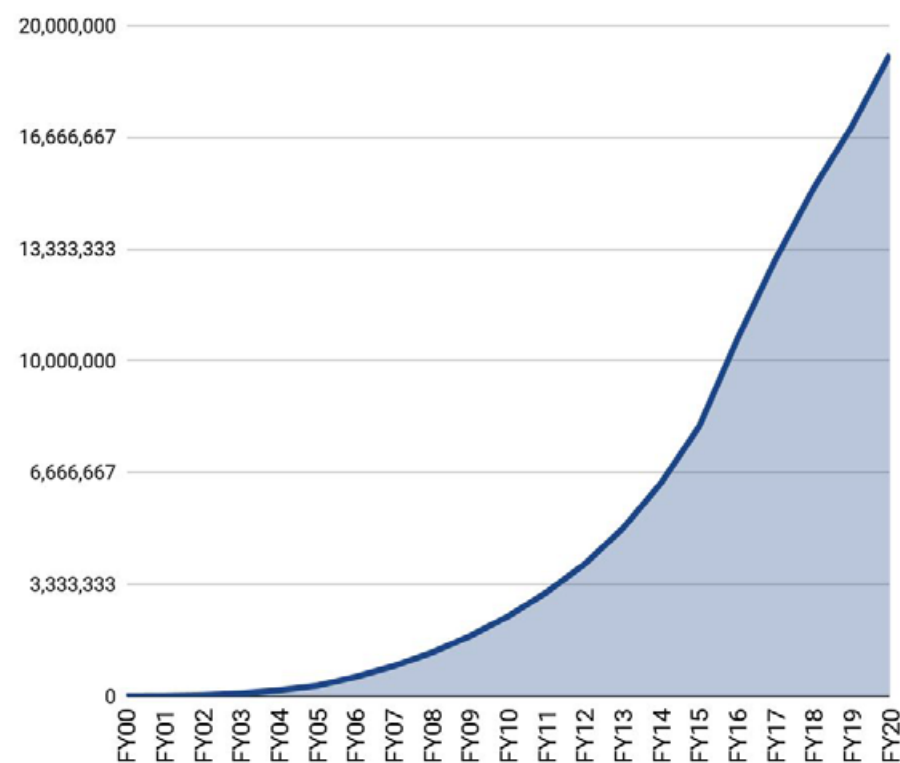
# The Group completed 4Q20 with 51m users and 19m jobs

9.1 million registered users and 2.2 million jobs were added to the group in FY20

Total Registered Users



Total Jobs Posted (Filtered)



1. Number of user accounts, and jobs (projects/contests posted) in the Freelancer marketplace as at 31 December 2020. User, project and contest data includes all users and projects from acquired marketplaces. Prior to 2009, all data is from acquired marketplaces. Jobs Posted (Filtered) is defined as the sum of Total Posted Projects and Total Posted Contests, filtered for spam, advertising, test projects, unawardable or otherwise projects that are deemed bad and unable to be fulfilled. Includes Escrow.com unique users.



Now ranked #1190 globally for web traffic

## Alexa Rank

Estimate <sup>?</sup>

This site ranks:

# 1,190

In global internet traffic and engagement  
over the past 90 days

794



1. <https://www.alexa.com/siteinfo/freelancer.com>

# FY20

Compared to FY19 (pcp - unaudited).

51%

**INCREASE IN  
WEB TRAFFIC**

85%

**INCREASE IN  
DIRECT WEB  
TRAFFIC**

22%

**INCREASE IN  
REGISTERED  
USERS**

35%

**NEW 5-STAR  
FREELANCERS**

2.2m

**INCREASE IN  
POSTED JOBS**

9%

**DECREASE IN  
ACQUISITION  
COST PER JOB**

20%

**INCREASE IN NEW  
FREELANCERS  
EARNING  
(CHANGED LIVES)**

44%

**INCREASE IN  
GMV FROM  
HOURLY JOBS**

# Freelancer's Online Economy

- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2020.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – United States

- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – Europe

- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy – Australia

- USERS
- JOBS POSTED
- JOBS DONE

**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.



# Freelancer's Online Economy– India

- USERS
- JOBS POSTED
- JOBS DONE




**Note: Sample of projects awarded in 2018.** The pink lines indicate where projects are being posted by employers, and the blue lines indicate where the projects are being performed by freelancers. Thicker lines indicate a higher volume of work. White dots indicate the location of Freelancer's users. Edges are sampled data from awarded projects in the period indicated.





53

## Regional Websites

## North America

-  US (International)
-  Canada
-  Jamaica
















## Africa

-  South Africa
-  Kenya









## Europe

-  United Kingdom
-  European Union
-  France
-  Germany
-  Greece
-  Portugal
-  Spain
-  Czech Republic
-  Sweden
-  Iceland
-  Ireland
-  Italy
-  Netherlands
-  Turkey
-  Poland
-  Romania
-  Russia
-  Ukraine
-  Norway
-  Hungary
-  Finland
-  Denmark
-  Albania
-  Slovenia

## Asia Pacific

-  Australia
-  New Zealand
-  Hong Kong
-  Bangladesh
-  India
-  Indonesia
-  Japan
-  Korea, Republic of
-  Malaysia
-  Pakistan
-  Philippines
-  P.R. China
-  Singapore
-  Thailand
-  Vietnam

## Latin America

-  Argentina
-  Brazil
-  Chile
-  Colombia
-  Ecuador
-  Mexico
-  Peru
-  Uruguay

34

## Languages

## Languages

- Afrikaans
- Bahasa Indonesia
- Bahasa Malaysia
- বাংলা
- Català
- Čeština
- Dansk
- Deutsch
- ελληνικά
- English
- Español
- Suomi
- Filipino
- Français
- हिन्द
- Magyar
- Italiano
- 日本語
- 한국어
- Norsk-Bokmål
- Nederlands
- Polski
- Português
- Română
- Русский язык
- Shqip
- Slovene
- Svenska
- Kiswahili
- Thai
- Türkçe
- Tiếng Việt
- Українська мова
- 中文(简体)

39

## Currencies

## Currencies

- USD
- NZD
- AUD
- GBP
- HKD
- SGD
- PHP
- EUR
- CAD
- ZAR
- INR
- JMD
- CLP
- MXN
- IDR
- MYR
- SEK
- JPY
- PLN
- BRL
- CNY
- DKK
- VND
- AED
- ARS
- BDT
- COP
- PKR
- CHF
- HUF
- ILS
- KRW
- NOK
- QAR
- RON
- RUB
- SAR
- THB
- TRY





## Freelancer Statistics

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Freelancer is changing lives around the world, whether it be for entrepreneurs, small businesses or large organizations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

50m+

TOTAL  
REGISTERED  
USERS

19m+

TOTAL JOBS  
POSTED

68%

OF PROJECTS  
RECEIVE BIDS IN  
UNDER 60  
SECONDS

26

AVERAGE  
BIDS PER  
PROJECT

# Covid-19 is the new member of the C-suite responsible for digital transformation

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“As of May 2020, 94% of the global workforce lives with active workplace closure measures (ILO).”\*

“A new McKinsey survey finds that responses to COVID-19 have sped the adoption of digital technologies by 3 to 10 years — and that many of these changes could be here for the long haul.”\*\*

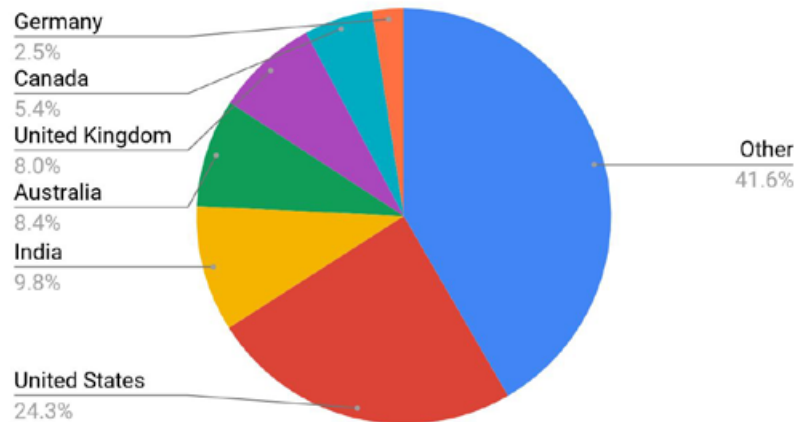
\* Harvard Business Review, July 2020: “What Would It Take to Reskill Entire Industries?”  
<https://hbr.org/2020/07/what-would-it-take-to-reskill-entire-industries>

\*\* McKinsey, October 2020: “How COVID-19 has pushed companies over the technology tipping point—and transformed business forever”  
<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/how-covid-19-has-pushed-companies-over-the-technology-tipping-point-and-transformed-business-forever#>

# Marketplace dynamics FY20

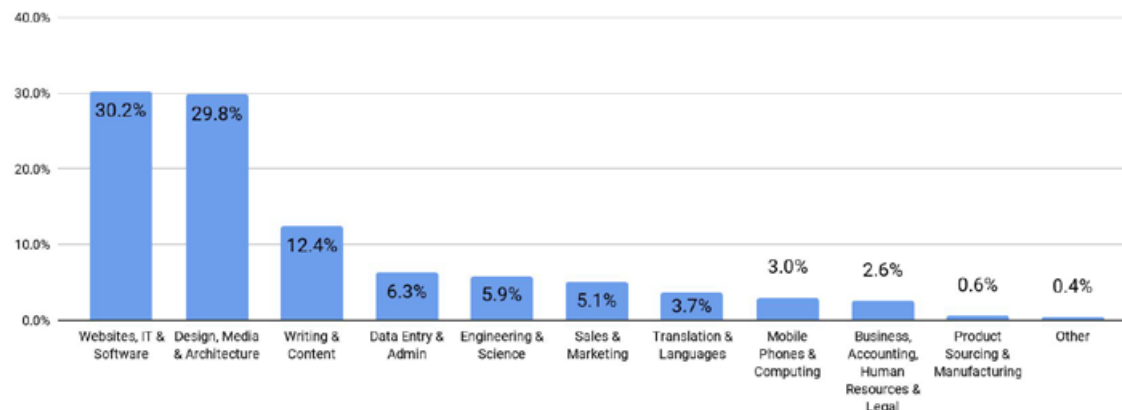
**“Every job, every country, every language, every currency, at any time”**

Top countries by completed projects in FY20 [note 1]

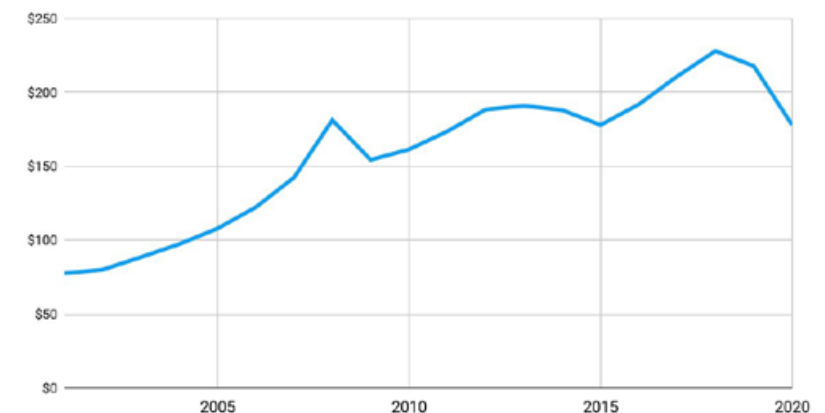


- Over 1,800 job categories as diverse as Aerospace Engineering, Biotechnology, Sales, Manufacturing, Mechanical Engineering
- Complexity & sophistication growing each year
- Average completed project US\$178 in FY20<sup>3</sup>. Note that this graph is lagging and this number will rise as further payments can increase over time for projects. Drop attributed to influx of supply & rookie demand.

Top completed project categories by volume in FY20 (%) [note 2]



Average completed project size (US\$) [note 3] - lagging



1. Based on the number of completed projects in FY20.

2. Based on the value of project payments for projects that were posted in FY20.

3. Average amount paid per completed project. Note that this number can continue to rise as further payments are made on these projects over time.

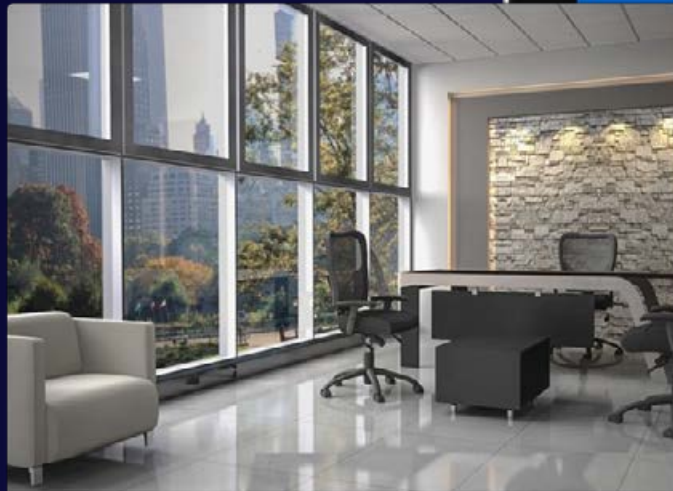


## Freelancer is the **lowest cost** & **largest** cloud labour platform

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- **Access the world's largest on-demand elastic cloud workforce of 50m users** in 247 countries, regions & territories with over 1800+ skills, speaking 34 languages and transacting in 39 currencies.
- **No crowdsourcing platform globally has the liquidity of Freelancer.com.**
- **For clients** it's **free** to post your job, **free** to review receive obligation-free quotes, **free** to chat with freelancers and review samples of work, portfolios etc.
  - **3%** project commissions paid by clients when a project is awarded and accepted.
- **For freelancers** it's **free** to view projects posted, **free** to bid on projects, **free** to chat to clients, **free** to fill in your profile, upload your portfolio & provide samples of work.
  - **10%** project commissions paid by freelancers when a project is awarded and accepted
- **Try it today by posting your job for free.**

# Projects



## 3D design for an office

By [rajdesigner7031](#)

\$88.00 USD



# 68%

OF PROJECTS  
RECEIVE BIDS  
WITHIN 60  
SECONDS

Log In Sign Up [Post a Project](#)

3D design for an office ✓ COMPLETED **BUDGET \$30-250 USD**

Freelancer &gt; Jobs &gt; 3D Modelling &gt; 3D design for an office

AN 8x4 office , needs 3d design with rendering.

**Skills:** 3D Modelling, 3D Rendering, Building Architecture, Interior Design

**See more:** interior design 3 d rendering service company, d rendering interior design, d rendering for interior design, d rendering companies, d rendering cheap, d rendering cape town, d rendering buildings, d rendering architecture, d rendering architecture malaysia, d rendering animation design, d rendering and animation services, d plans for office design, d modelling design, d modelling contest, d modelling architecture, d modelling and autocad, d modelling and animation, d modelling 3d design, d modelling 3d animation 3d rendering 3ds max 3d design, d modelling 3d animation 3d rendering 3ds max 3d design, d mechanical modelling, d max modelling, d jewellery modelling, d event modelling service, d do

**About the Employer:**

3.0

★★★★★ ( 1 review )

Saudi Arabia

Project ID: #12663042

Looking to make some money?

✓ PROJECT COMPLETED

Your email address

Email address [Apply for similar jobs](#)

✓ Set your budget and timeframe

✓ Outline your proposal

✓ Get paid for your work

✓ It's free to sign up and bid on jobs

**Awarded to:**

**rajdesigner7031**

Hi, I am Raj Gautam, Architect. My specialization in 3D Architectural . I have 11 years Experience, I offer you 3D Photo realistic rendering quality service. Please visit my 3D (Commercial/Building-Office) Exterio [\[ More \]](#)

\$88 USD in 4 days

4.5 ★★★★★ (40 Reviews)

6.1

**Budget**

\$50.00 – \$100.00 USD

**Bids**

52

**Average bid**

\$89.00 USD

**Similar jobs**

Looking for interior designers and architects (₹37500-75000 INR)

interior design (\$750-1500 USD)

Design project (Rp100000-300000 IDR)

Need a 3D modeling of building with floor plan,, 2 apartments, shopping mall, parking needs to be modeled ... ASAP (\$30-250 USD)

I need custom event designer to design special events and weddings (\$30-250 USD)

[< Previous Job](#) [Next Job >](#)

## Product Design Template for new Product Line organic healthy tea

\$260 USD

Description

Entries



**Dhaneesh K.**  
Entry #131

★★★★★

**A winner has been chosen!**

With 186 entries from 73 freelancers, this employer had the work done for \$260 in 7 days.

[Post a Contest like this](#)

186 Total Entries

View: (186)

All Entries









Sort by:

Default

Entries by:

Filter by freelancer



<p>#131 by <a href="#">Dhaneesh K.</a></p>  <p>★★★★★</p>	<p>#105 by <a href="#">Victor Manuel G.</a></p>  <p>★★★★★</p>	<p>#46 by <a href="#">Yasser A.</a></p>  <p>★★★★★</p>	<p>#133 by <a href="#">Maria Belen S.</a></p>  <p>★★★★★</p>
<p>#111 by <a href="#">So Y.</a></p>  <p>★★★★★</p>	<p>#91 by <a href="#">Roy P.</a></p>  <p>★★★★★</p>	<p>#39 by <a href="#">Maria Belen S.</a></p>  <p>★★★★★</p>	<p>#9 by <a href="#">Mohd Anas I.</a></p>  <p>★★★★★</p>





This packaging design cost  
and took 7 days to make

\$260 USD

# Contests

**Get the perfect design by crowdsourcing your ideas to millions of freelancers**

The larger the prize, the better the entries, and freelancers dynamically adapt their style to suit your feedback.

Unmatched liquidity:

1,200,000+ entries per month

~12,000,000 entries per year from

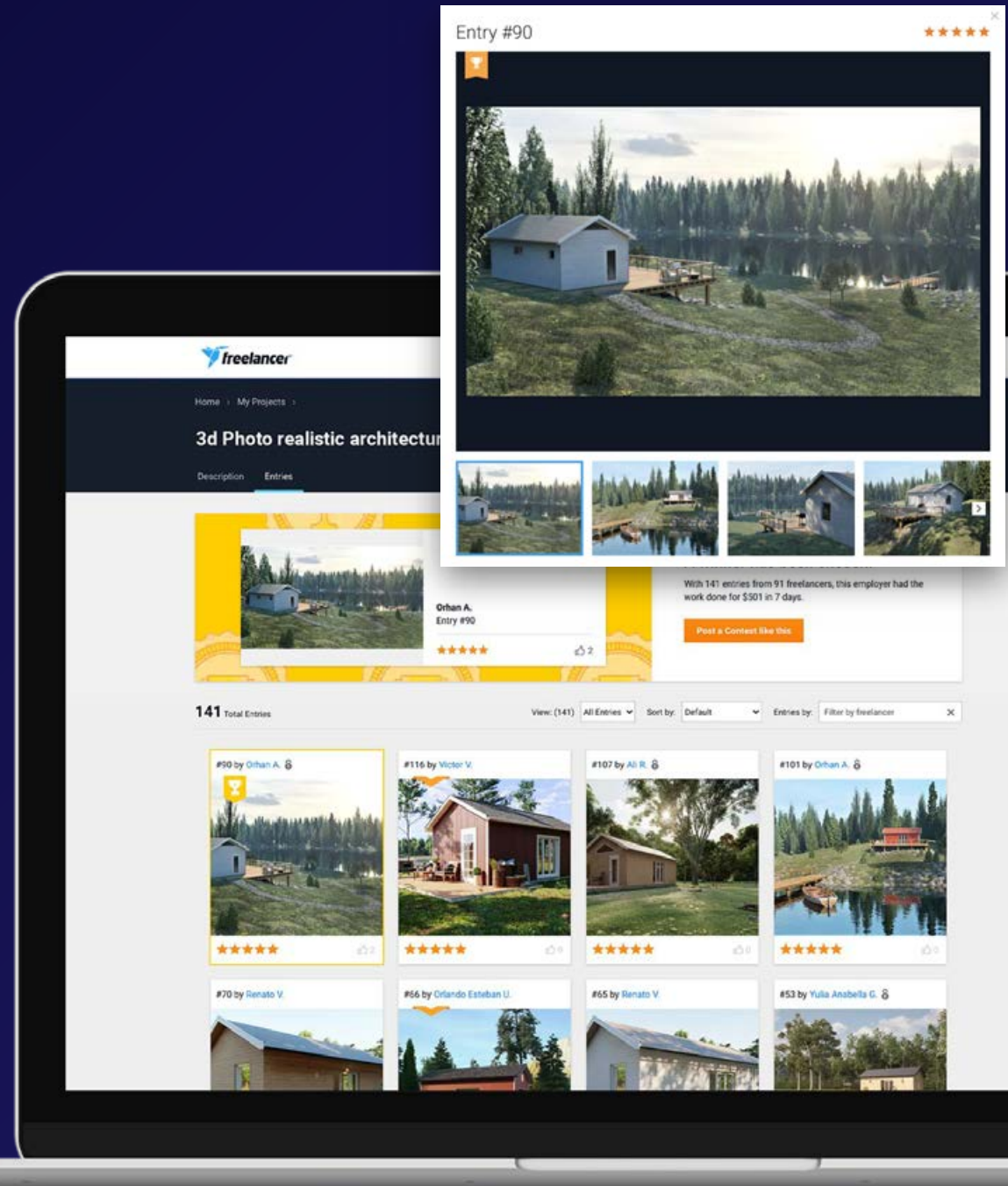
1,500,000+ participants per year

87%

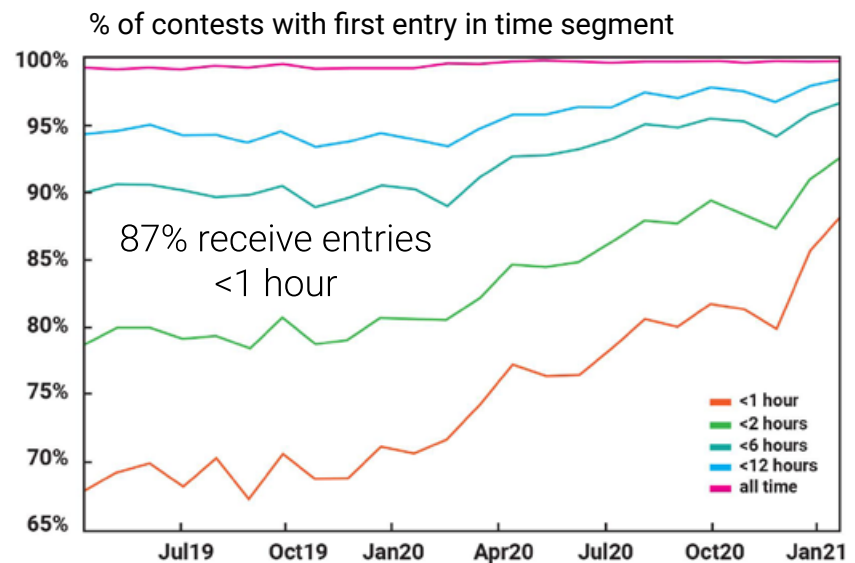
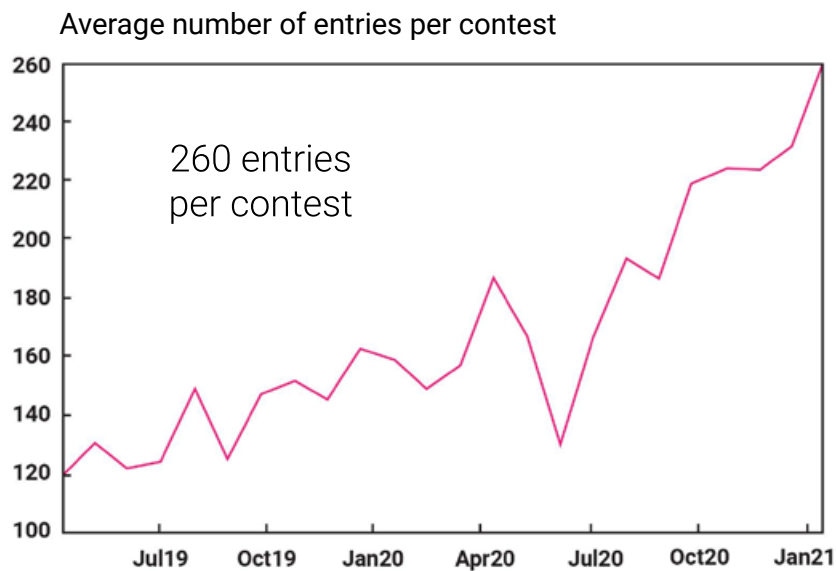
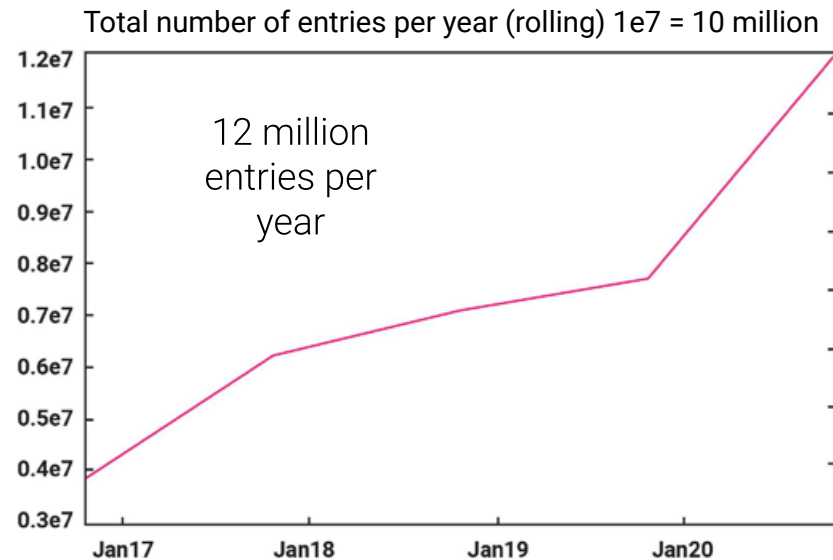
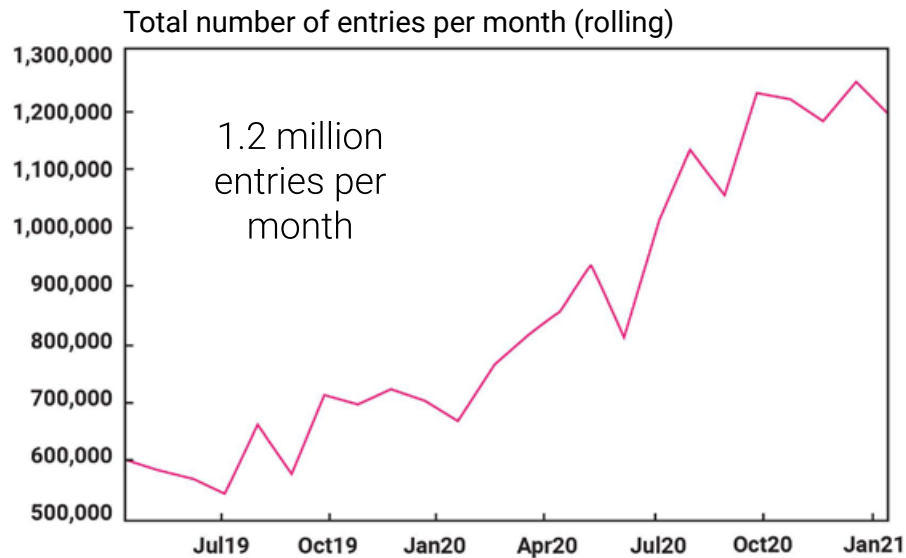
OF CONTESTS  
RECEIVE  
ENTRIES IN 1  
HOUR

260

AVERAGE  
ENTRIES PER  
CONTEST



# Contests

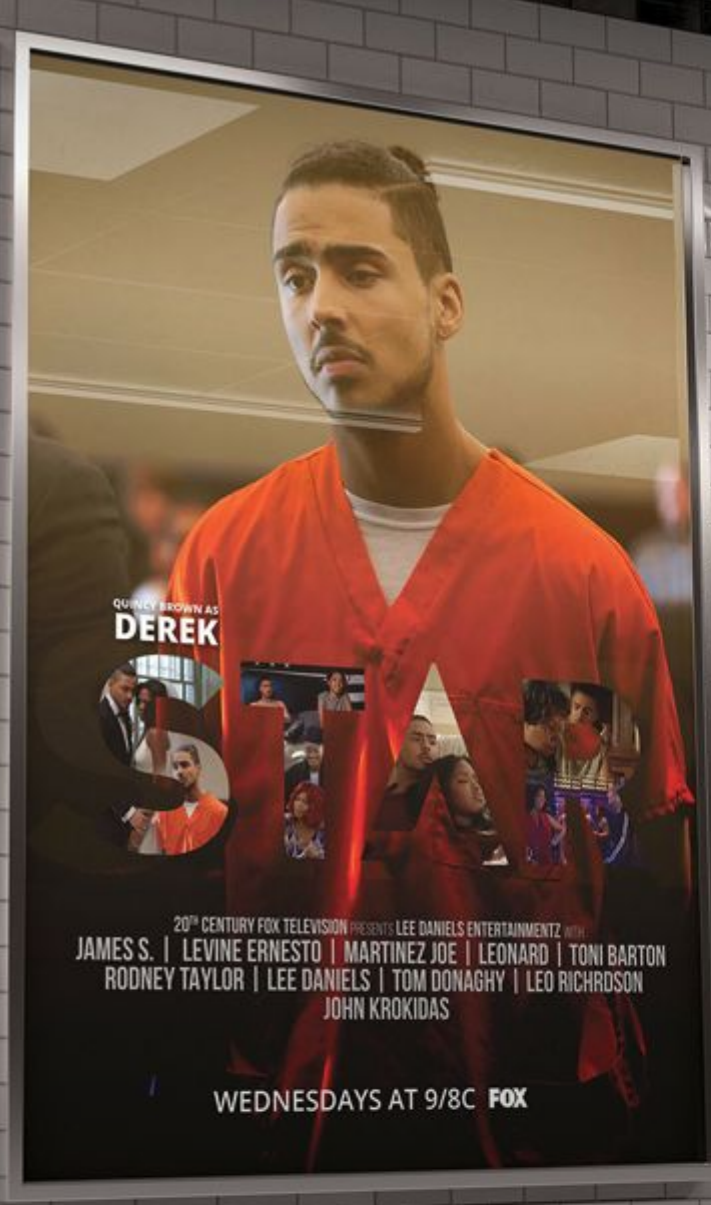
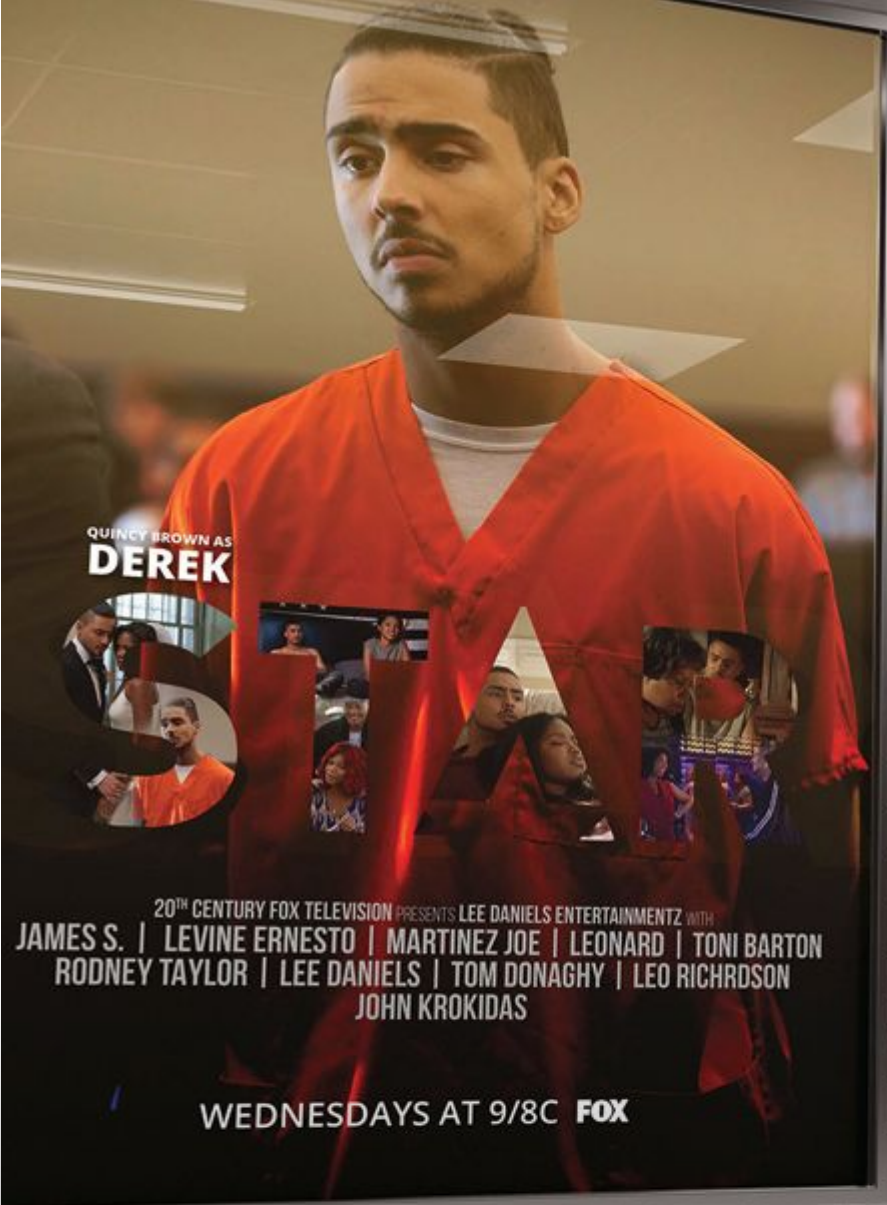






This 3D shop design for Uniqlo cost  
and took 14 days to make

**\$200 USD**



This FOX poster design cost  
and took 28 days to make

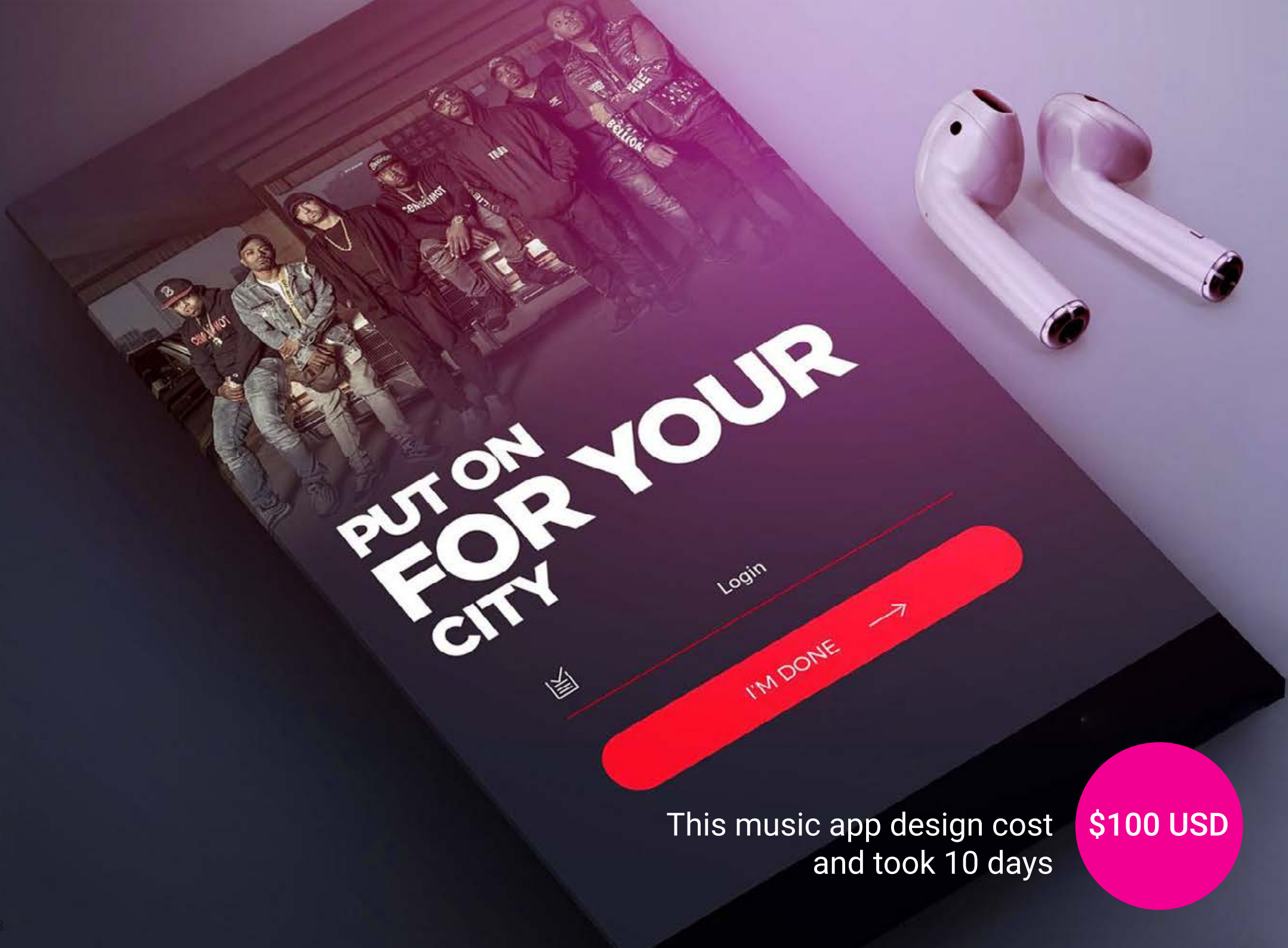
\$100 USD





This 3D model cost  
and took 8 days to make

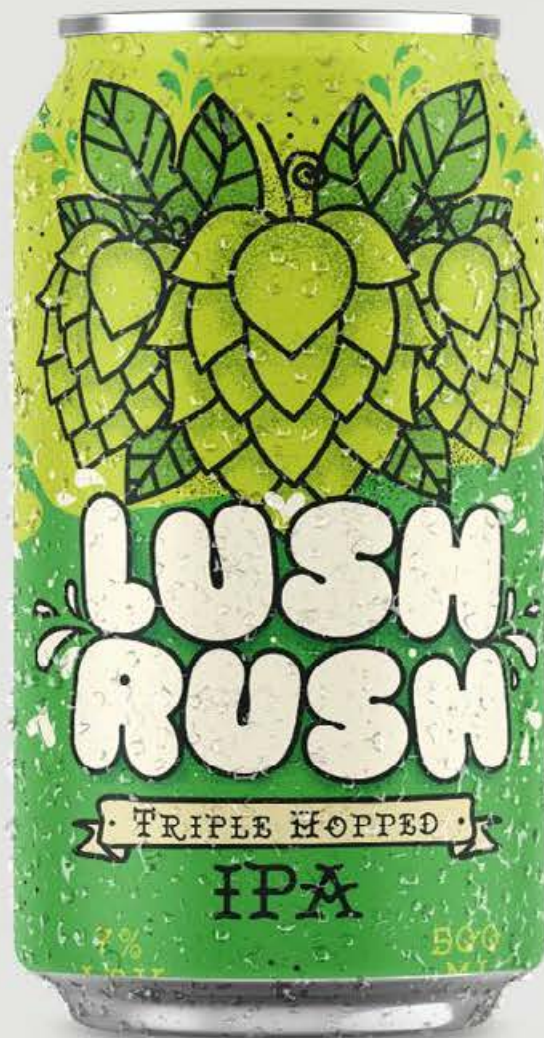
**\$340 USD**



This music app design cost  
and took 10 days

\$100 USD





This packaging design cost  
and took 14 days to make

\$300 USD



This website design cost  
and took 13 days to make

**\$140 USD**





This container architecture design cost  
and took 9 days to make

**\$110 USD**



The image features a dark, condensation-covered glass bottle of Meteor Ciders. The bottle is positioned diagonally, with water droplets of various sizes clinging to its surface. The background is a high-contrast, black and white image of water splashing, creating a sense of motion and freshness. The brand name 'Meteor Ciders' is written in a white, elegant script font across the middle of the bottle. A small, stylized apple icon is placed at the end of the word 'Ciders'.

Meteor  
Ciders

This logo design cost  
and took 17 days to make

\$150 USD



**\$1,500**

## 2 weeks

**Deloitte.**

[illegible]

Repeat Hire Rate

I also believe very strongly in collaboration to ensure you get the highest quality work. If it's not exactly what you want, then it's not what I want to give you. I'm eager to help you develop your voice and presence, and I look forward to working with you and answering any questions you might have!

-  I'm Online!
-  \$40 USD / hour
-  McCall, [United States](#)
-  It's currently 2:23 pm
-  Joined October 2, 2017
-  2 Recommendations

# Airbus

This **Andon Manufacturing Consulting** project cost

**\$21,000**

and was done in

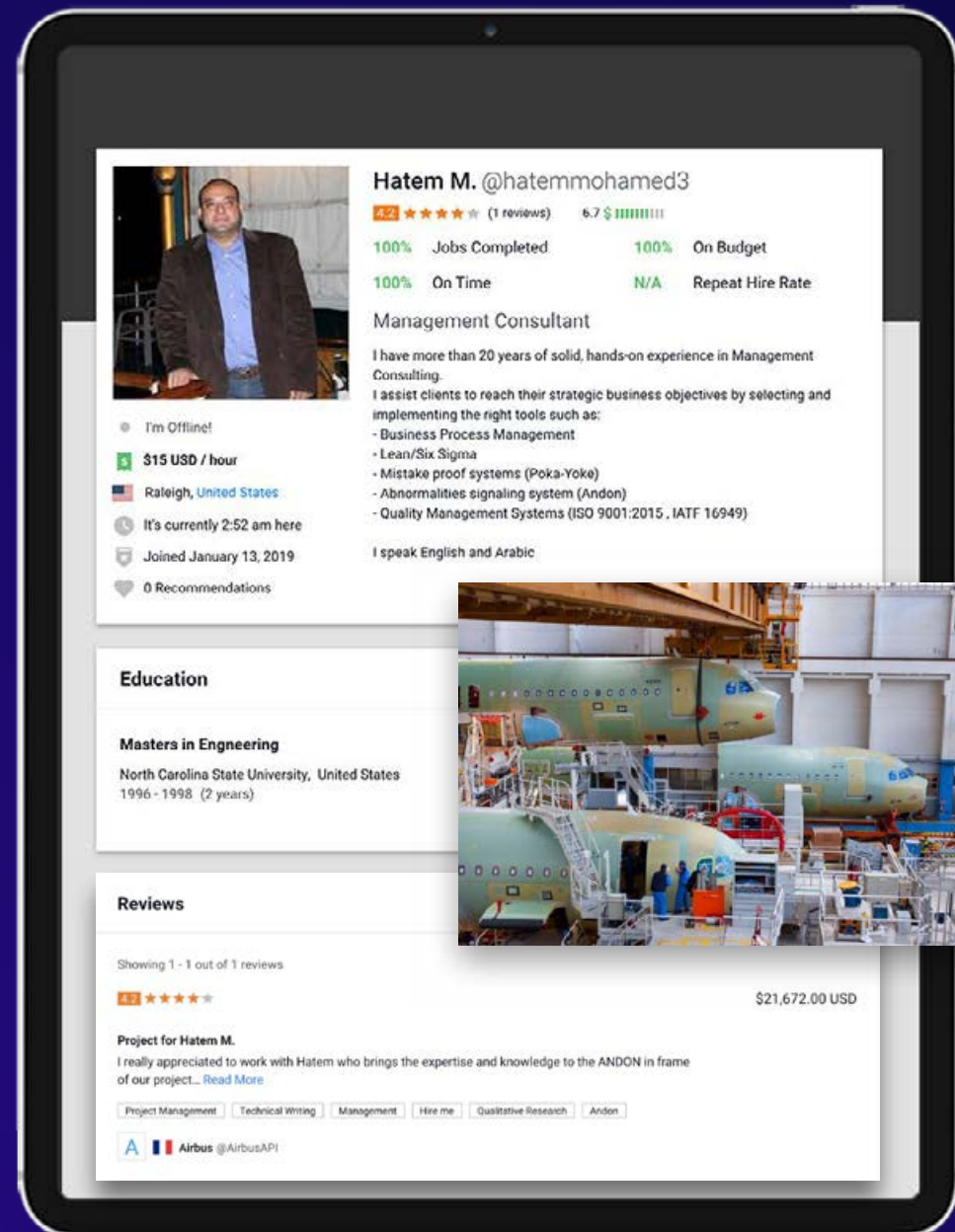
**3 months**

# AIRBUS

Main Industrial Architect Cross  
Program for Airbus Helicopter

Main Component Assembly  
Manager for Airbus Helicopter

Airbus told it this would usually take  
them a 3 month RFI process plus 5  
months of work, costing around \$200k.





# Fujitsu

This **Combinatorial Algorithm** project cost

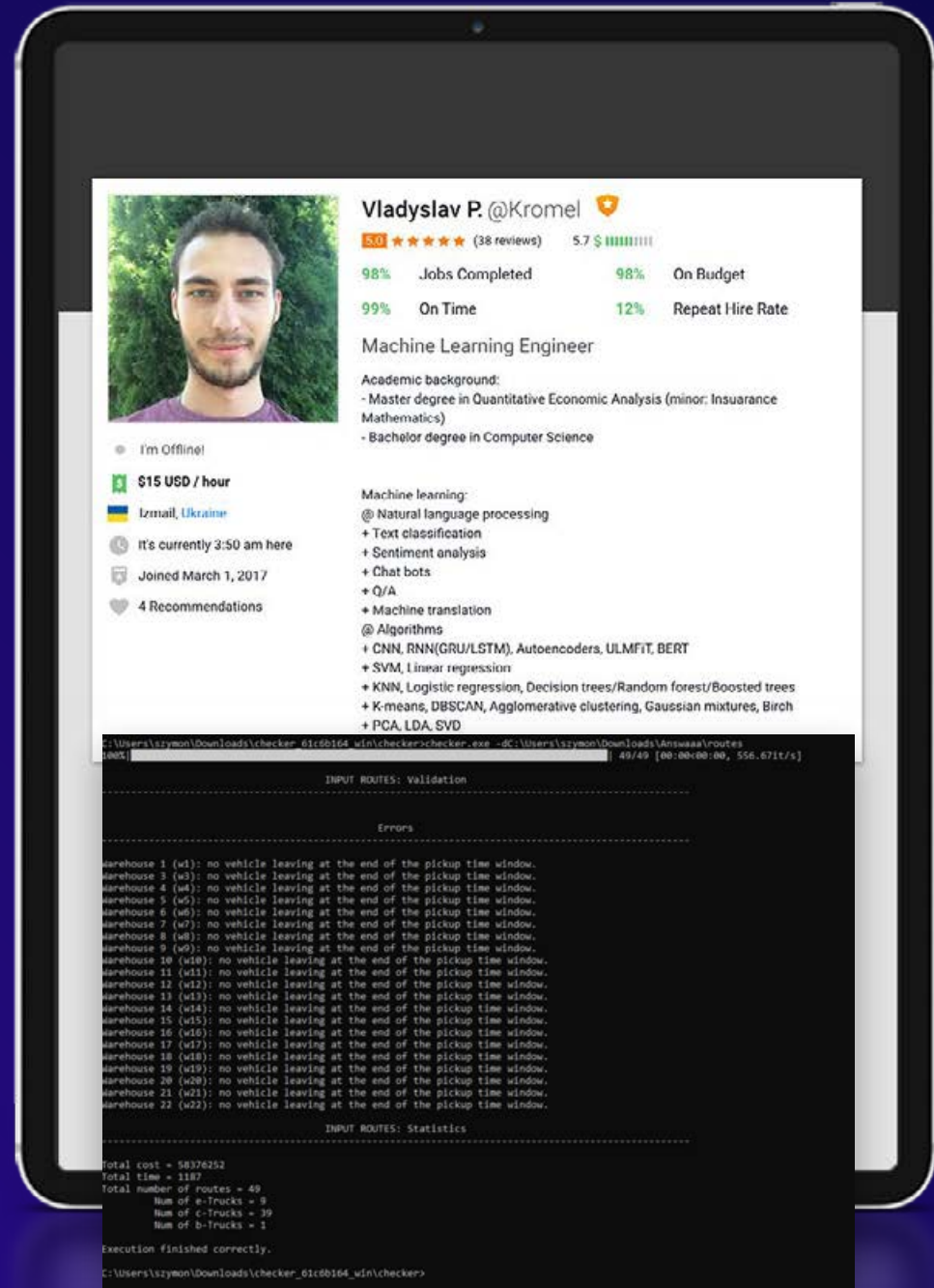
**\$300**

and was done in

**1 week**



Fujitsu told us that their solver technology cost \$50,000 to solve this problem and was within 2.3% of this solution.





**NASA** MOBILIZED 4,534 DESIGNERS  
FOR 7,820 DESIGNS

Be the Uber of your industry.  **freelancer** enterprise

06986 B

OUTFRONT



# We push the boundaries of human innovation

NASA and Freelancer have been working together since 2015 to crowdsource solutions to the most complex problems being faced by astronauts on the cutting edge of space exploration.

6,355

FREELANCERS  
PARTICIPATING

137

COUNTRIES  
PARTICIPATING

14,025

DESIGNS  
TO DATE

"[NASA saw] extraordinary cost-savings (80-99%) when compared to traditional methods... implemented.. 97% across a wide range of federal space programs"\*



<http://freelancer.com/nasa>



\* Excerpt from "Surprising results from large crowds using Micro-Purchase Challenges- using contests on freelancing communities to source innovative, impactful and cost-effective solutions" which is available for download at the Laboratory for Innovation Science at Harvard. Authored by S Tang, P. Phillips (Freelancer.com) and S. Radar, Johnson Space Center Deputy Manager, Center for Excellence in Collaborative Innovation (CoECI) <https://innovationscienceguide.org/resources/surprising-results-from-large-crowds-using-micro-purchase-challenges-using-contests-on-freelancing-communities-to-source-innovative-impactful-and-cost-effective-solutions>





This radiation shield design for NASA cost  
and took 15 days to make

**\$500 USD**



In June 2020,  
Freelancer.com jointly  
won the US\$25 million  
**NASA Open Innovations  
Series 2** tender.



First challenge won: **No-outage testing of hydropower generation transformers**  
for the US Bureau of Reclamation valued at US\$365,000 - launch in 2021.

National Aeronautics and  
Space Administration  
**Lyndon B. Johnson Space Center**  
2101 NASA Parkway  
Houston, Texas 77058-3696



June 1, 2020

Reply to Attn of: BH4-20-085

Freelancer International Pty Limited  
ATTN: Robert Matthew Barrie, CEO  
Level 20, 680 George St  
Sydney NSW 2000  
Australia

Subject: RFP 80JSC020R0030, Source Selection Notification, NASA Open Innovation  
Services 2 (NOIS2)

Congratulations on your selection for award of the NOIS2 Contract. A copy of the source  
selection statement that describes the basis for this selection is enclosed.

A Post-award Conference will be conducted in the near future to present the overall contract  
requirements and to introduce the team members. NASA will contact you regarding a date and  
an agenda for the conference.

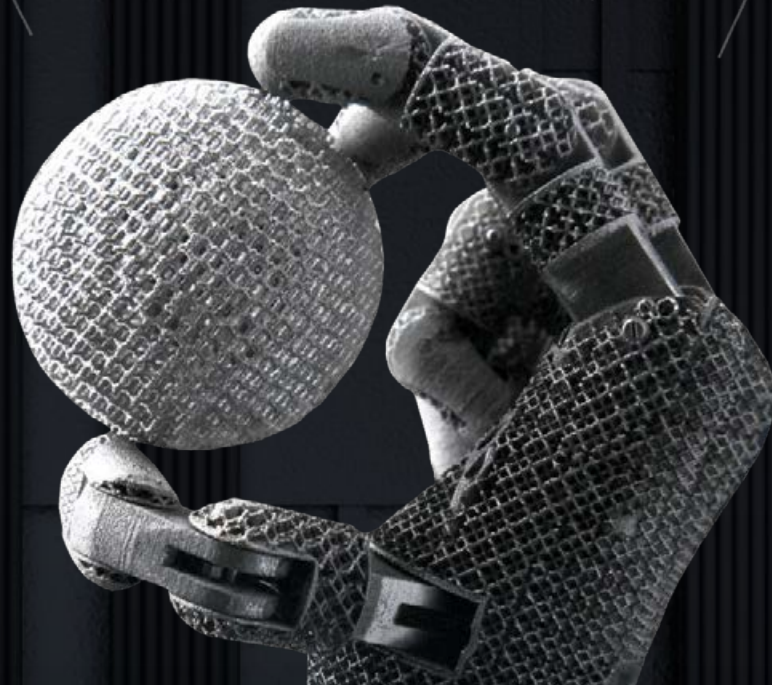
If you would like to request a Post-award Debriefing, please contact the undersigned in writing  
within 3 days after receipt of this notice. Written requests should be sent electronically via email  
to [REDACTED]. If a timely  
request is not received, a debriefing may not be provided. If a debriefing is requested, please  
include a list of attendees (name, title, and company). Please limit the number of your team's  
representatives to no more than six (6) attendees. It is the Government's goal for the debriefing  
to occur within five days after receipt of a written request. The rules governing Post-award  
Debriefings are described in FAR 15.506, *Post-award debriefing of offerors*.

One electronic copy of your proposal will be retained in the permanent contract file, and all  
remaining copies will be destroyed.

If you have any questions regarding the content of this letter, please contact the undersigned at  
[REDACTED]



Enclosure  
NOIS2, Source Selection Statement



# U.S. DEPARTMENT OF **ENERGY**

## MANUFACTURING INNOVATOR CHALLENGE

The U.S. Department of Energy (DOE) and Freelancer.com have teamed up to help crowdsource solutions to increase manufacturing energy productivity in the U.S.

<http://www.freelancer.com/doe>



# AIRBUS

AEROSPACE CHALLENGES

Airbus and Freelancer.com have teamed up to help crowdsource innovations in the global aerospace sector.

<http://www.freelancer.com/airbus>



# INNOVATION CHALLENGES

Novo Nordisk and Freelancer.com have teamed up to help crowdsource solutions to **defeat diabetes** and other serious chronic conditions.

<http://www.freelancer.com/novo-nordisk>







## Deloitte MyGigs

- Enables Deloitte consultants globally to more efficiently match skills set with opportunities
- Provides greater visibility into projects and resource needs
- Over 20,000 consultants onboarded and 100,000 hours posted
- Expanding to over 50,000 users
- Deloitte's goal: 20% of all US consulting projects through MyGigs

A tablet displaying the Deloitte MyGigs task creation form. The form is titled "Deloitte. Tell us what you need done" and includes a sub-header "Contact skilled resources within minutes. View profiles, past experiences and chat with them." The form fields are: "Choose a name for your task" (with a text input field containing "Build me an application"), "Tell us more about your task" (with a text area containing "To launch my new startup I would need 1 talented developer to invest his time and motivation into building me an mobile application."), "What skills are required?" (with a list of skills: "Mobile App Development", "iPhone", "Android", "PHP", "Website Design"), "Where will this task be done?" (with a checkbox "My task can be done remotely" checked), "What type of project would you like to create?" (with two options: "Deloitte only" and "External freelancers"), and "What is your task timeframe?" (with "Expected start date" and "Expected end date" fields).

**Deloitte.**  
**Tell us what you need done**  
Contact skilled resources within minutes. View profiles, past experiences and chat with them.

**Choose a name for your task**  
Build me an application

**Tell us more about your task**  
Describe what you need done clearly, with as many details as possible, without including client or firm sensitive or confidential information.  
To launch my new startup I would need 1 talented developer to invest his time and motivation into building me an mobile application.

**What skills are required?**  
We've detected the following skills to suit your project. Feel free to modify these choices to best suit your needs.  
Mobile App Development x iPhone x Android x PHP x Website Design x

**Where will this task be done?**  
☒ My task can be done remotely  
Task location  
1111 Street Street, New York, NY 10001 [Discover My Location](#)

**What type of project would you like to create?**  
**Deloitte only** Your project is private and will be completed by a Deloitte professional. [Learn more](#)  
**External freelancers** Your project is publicly listed on Freelancer.com and will be completed by an external freelancer. [Learn more](#)

**What is your task timeframe?**  
Expected start date: 02/01/2019 [Calendar](#)  
Expected end date: 05/01/2019 [Calendar](#)



"We accelerated the launch of the MyGigs Platform, a self-service short-term staffing app connecting our internal talent pool to open project opportunities, in an effort to create the #1 remote talent experience. Since March 2020, **the number of gig workers has more than doubled** to a total of 16,800 and the number of job posts has increased by 10x for a total of 100k hours. As we begin to navigate the "new normal," we will focus on **onboarding another 35,000 internal resources** and **drive to delivering 20% of all projects\*** through this platform. MyGigs is **changing the way we deliver work** on our projects to our firm, our clients, and our society!"



**Nishita Henry,**  
**Chief Innovation Officer @ Deloitte**

\* US Consulting projects





**Guides innovation for over 200,000 leading technology manufacturers and service providers**

Arrow Electronics (NYSE:ARW)

Ranked #110 in 2020 Fortune 500 with revenue of US\$29 billion

**ArrowPlus powered by Freelancer**

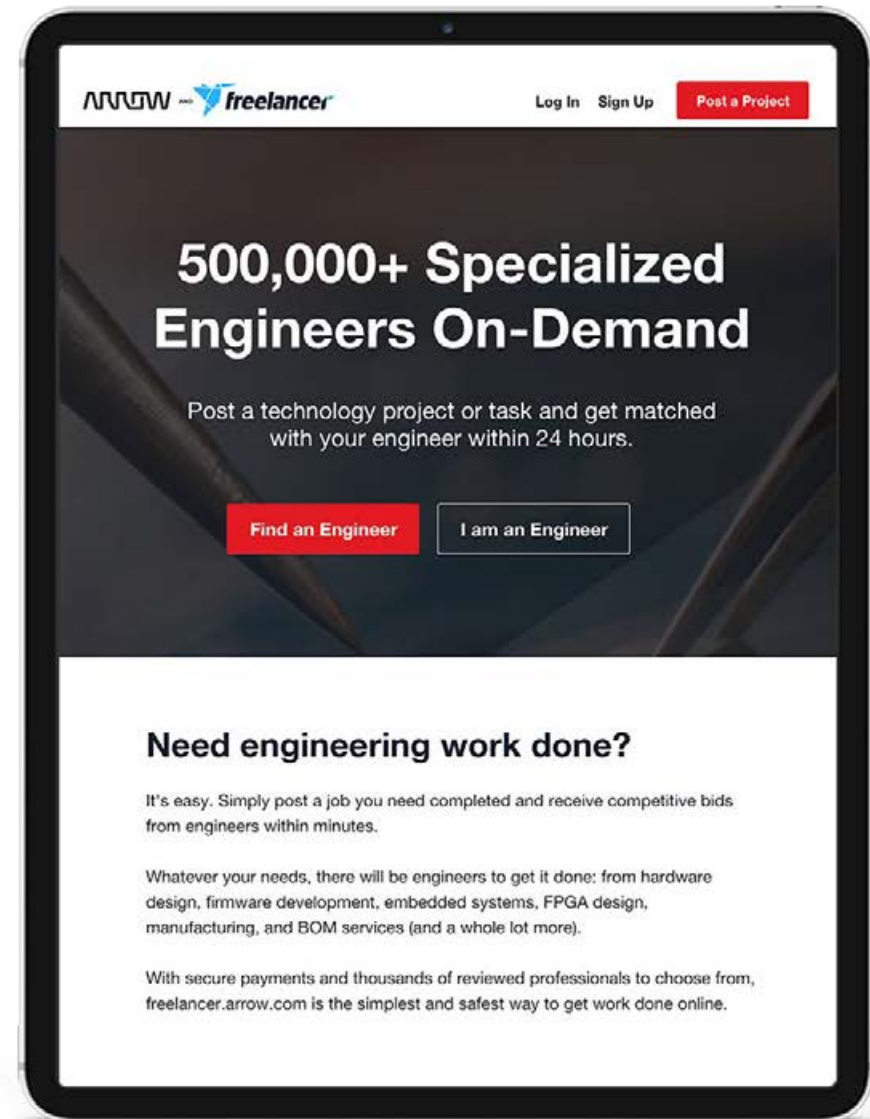
solves technology problems spanning consumer electronics, transportation, healthcare, industrial, Internet of Things (IoT), telecommunications, biomedical, cloud security, firmware, hardware, and connected products.





## Next year's new electronics products are just a click away.

- Ideation & prototyping
- Analog & digital design
- Printed circuit board design
- Bill of Materials (BOM) part selection
- Custom requirements to product delivery
- Component consolidation and cost reduction
- Redesign for smaller size
- Documentation & translation
- Development of firmware, drivers & middleware
- Real-time embedded software development
- Integrated circuit design
- Manufacturing







# Natural Disaster Innovation Contest

**ArrowPlus** powered by **Freelancer** and IBM teamed up to crowdsource solutions helping improve community well-being through during natural disaster.

<https://freelancer.arrow.com/ibm/>

SPONSORED BY





## Freelancer Enterprise

Over 70% of Fortune 500 companies use Freelancer.com to get work done.

Private Talent Cloud and Success Managers ensure quality work delivery.

For Freelancer Enterprise there are:

- No access or signup fees
- No compulsory monthly or annual subscription fees
- No fees to post a project or set up an account
- The 3% commission is waived for volume customers.

NASA saw “extraordinary cost savings” of 80-99%\*.



# Freelancer Enterprise

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- Enterprise GMV grew 62% quarter on quarter in 4Q20 (from 3Q20).
- We closed a further Masters Services Agreement with a global computer company to expand a multi-country pilot in computer & printer repair from Indonesia to India as a second country, with more countries to join in 1Q21 (see [www.freelancer.com/globalfleet](http://www.freelancer.com/globalfleet)). Freelancer operations expanded to India.
- Expansion continues with a \$150B consumer goods corporation with average cost savings continuing to exceed 10x against previous supply chains in categories such as research papers, report writing, ideation, design, presentations and web development.
- Signed SOW with a \$70B multinational outsourcing firm committed to spend over \$1m in GMV in 2020.
- Accelerated roll-out from an initial US\$250k pilot to four additional workflows, including custom platform enhancements for a \$100B multinational IT company.
- Closed a half million dollar/annum (revenue) licensing deal for the core Enterprise product commencing immediately.
- Signed MSA and started pilot in the United Kingdom with a global telecommunications company for 5G roll-out.

## Freelancer Enterprise

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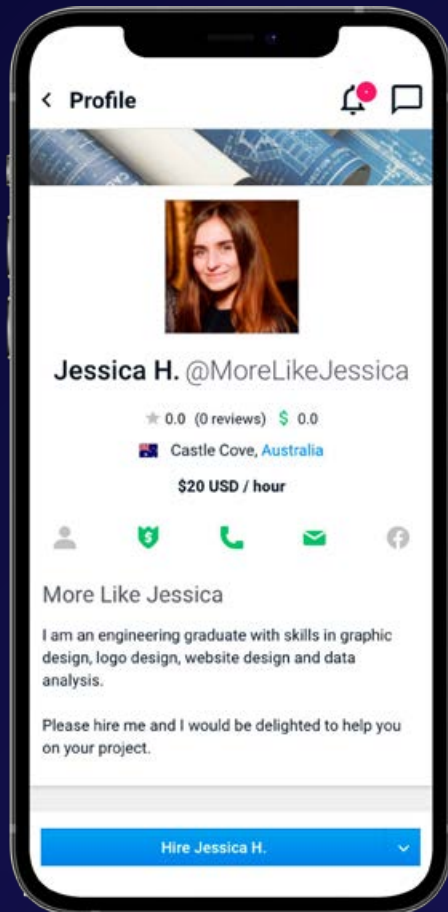
- Won first NASA task order under the US\$25M jointly won tender, for US\$365,000 for the US Bureau of Reclamation which will result in two global challenges, one of which will have a prize pool of US\$265,000 and grand prize of US\$100,000- the largest prize ever on Freelancer.com.
- Closed \$1.1m engineering services contract to build customer workflow integrations for scale. In enterprise engineering in 1Q21 will be working on services engagements with six customers with other accounts in active negotiation.
- Hosted a virtual conference on the Future of Work, attended by 95 corporations, with the Egyptian Government and Udacity.
- Expanded the enterprise sales & operations teams in UK, Canada & Australia. Launched operations in India.
- Hired Chris Whittock to run the core enterprise product group. Chris is a seasoned staffing executive with leadership roles at Kelly OCG, Randstad, Manpower & Adecco.
- Pipeline continues to grow.



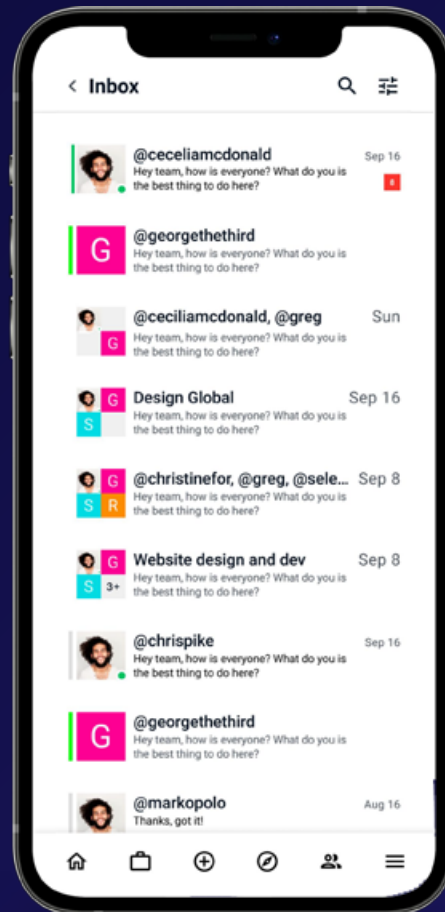
# Mobile 2.0

For the first time, users can access every Freelancer feature from the convenience of their mobile device, whilst ensuring existing users have a world class experience on mobile. Live for mobile web, in beta for iOS and in beta for Android by end of 1Q21.

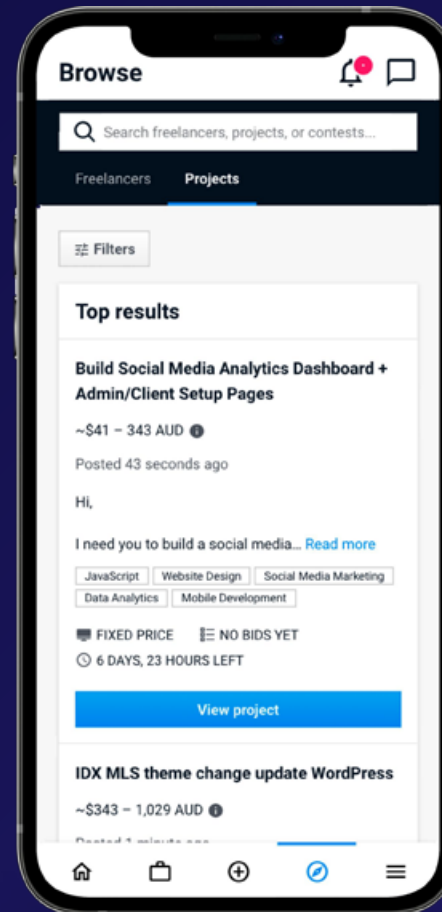
## Hire Talent



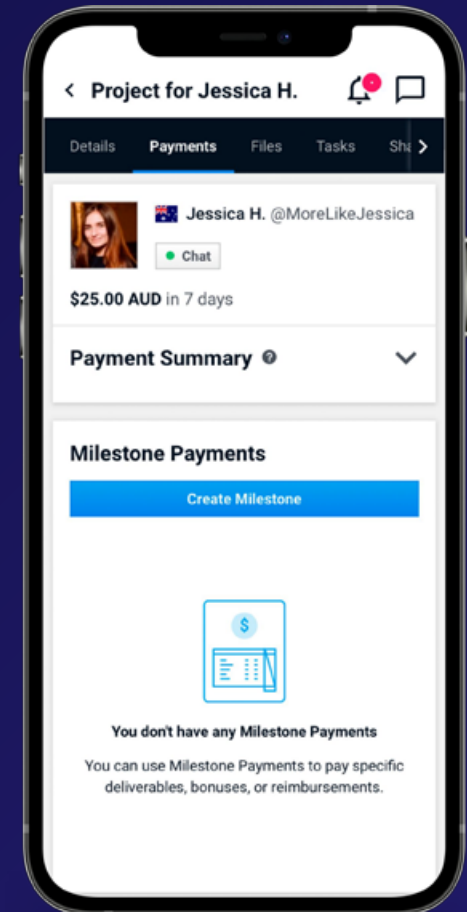
## Collaborate



## Find Work



## Manage Projects



# Managed Services



Our elite managed services teams operate 24x7 to help you work with the top 1% of our talent. They ensure that your projects get done smoothly, on time and on budget.

## Recruiter • Preferred Freelancer Program

18%

GROWTH IN  
RECRUITER  
PROJECTS IN  
4Q20 ON PCP

18%

GROWTH IN  
PREFERRED  
TALENT IN  
4Q20 ON PCP

1389

5 STAR RATINGS FOR  
OUR RECRUITER TEAM  
IN 4Q20



# Freelancer API

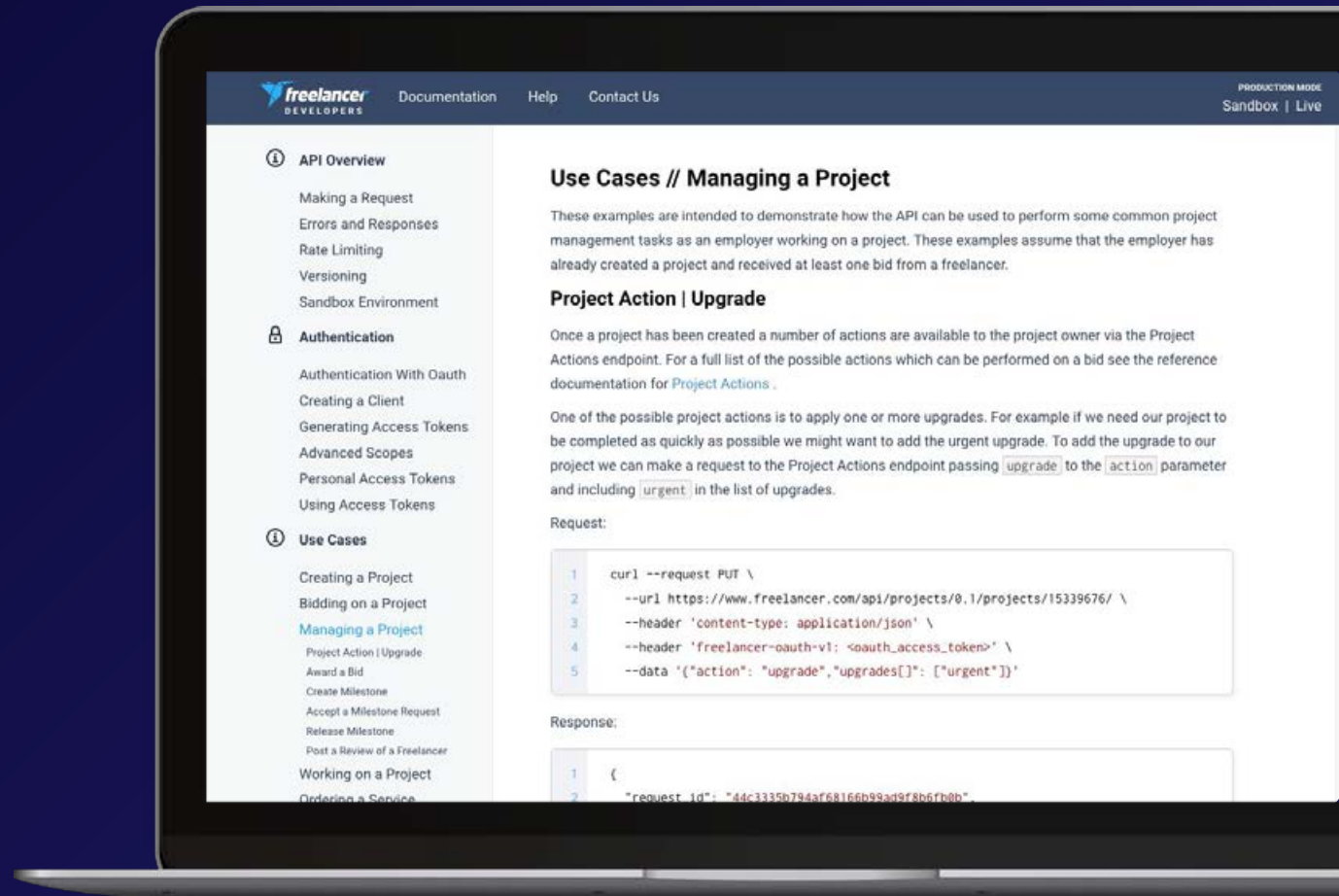
Freelancer is a game-changer for entrepreneurs, small businesses, and large organisations. We provide easy access to talented freelancers from all around the world, who offer a wide range of services at competitive prices.

**Make an API call to the cloud workforce from your website, app or software**

Built by developers,  
for developers.  
[www.freelancer.com/api](https://www.freelancer.com/api)

Automate your workforce at  
scale across the globe while  
cutting costs.

A perfect companion to  
Freelancer Enterprise  
customers.



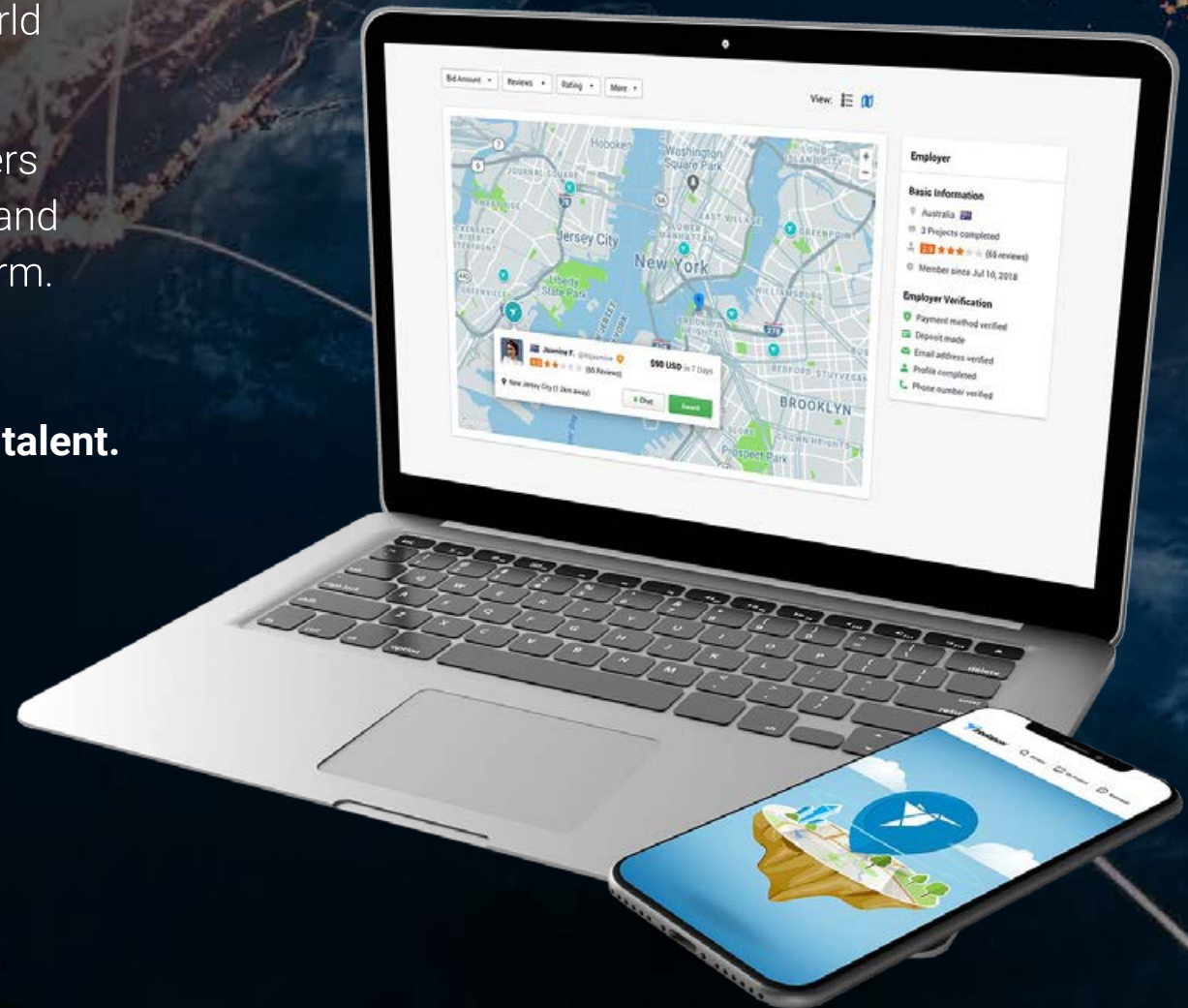
# Freelancer Global Fleet

Delivering expertise anywhere in the world at scale - on demand.

The world's largest network of freelancers combines with the world's best on-demand vehicle-routing and management platform.

**We empower enterprises building and operating global fleets of professional talent.**

- Photography
- Computer repairs
- Transport maintenance
- Billboard flyovers
- Property listings
- 5G site selection & installation
- Metro delivery & freight
- Other field services tasks





# Senior Management Team | Freelancer

**Specialists in growth, finance, operations, infrastructure, international execution, compliance and engineering**



**Neil Katz**

Chief Financial Officer  
*B Com (Hons) ACA  
EPGC (Stanford)*

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aprtix.



**Jun Yao**

Vice President, Engineering  
BE (Automation)  
MSc PhD (Computer Science)

Jun Yao is the Vice President of Engineering at Freelancer. He is responsible for leading the global engineering teams, defining and executing the company's long-term technical roadmap. Jun has extensive experience in software engineering, and his areas of expertise include application and system designs, computer networks, information security and relational databases.



**Adam Byrnes**

Vice President, Product & Growth  
BE (Electrical) (Hons I) / BSc (Adv) (Physics)

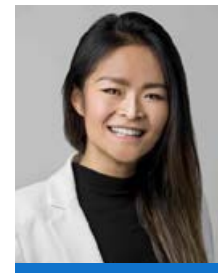
Adam Byrnes is responsible for product leadership at Freelancer. He advises on the product direction and strategy of the Freelancer marketplace, and provides mentorship to other product managers in the business. Adam holds first class honours degrees in Advanced Physics and Electrical Engineering from the University of Sydney



**Thomas George**

Director, Compliance  
*B Com, Dip Law (LPAB)*

Thomas George is the Director and Head of Compliance at Freelancer. Thomas oversees the overall compliance environment within the Company. In this role, Thomas is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Thomas worked for American Express as Director of Compliance.



**Sarah Z. Tang**

Vice President, Enterprise  
*MSc / MA (Wien) MA  
BCom (Queens)*

Sarah Z. Tang is the Vice-President of Enterprise, where she oversees the go-to-market strategy and engagements with Freelancer's Fortune 500 clients. She is a Canadian National Merit Scholar and on SIA's 2017 Global Power 50 most influential women's list. She collaborates closely with NASA and Harvard Business School / Lab of Innovation Science on publications and thought-leadership to advance the crowdsourcing and human cloud industry.



**Sebastián Siseles**

Vice President, International  
*JD (University of Buenos Aires) / MBA (Pittsburgh) / Marketing Diploma (FAECC, Argentina)*

Sebastián Siseles is responsible for creating, communicating, maintaining, and aligning the company's international expansion strategy for long-term. An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián has a background in law specialising in corporate finance and M&A.

# Board of Directors

**Technology focused entrepreneurial board with successful exits to major global corporations.**



**Matt Barrie**  
Chief Executive Officer & Chairman

**BE (Hons I) BSc (Hons I) GDipAppFin MAppFin  
MSEE (Stanford) GAICD SEP FIEAust**

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



**Darren Williams**  
Non-Executive Director

**BSc (Hons I) PhD (Computer Science) MAICD**

Darren transitioned from Executive Director and Chief Technology Officer of Freelancer to Non-Executive Director in late 2015. In his time as an executive he was responsible day-to-day for strategic leadership of the company's operating and technical direction. Darren has experience in computer security, protocols, networking and software. Prior to joining Freelancer, Darren was a co-founder of Sensory Networks, where he held the roles of Chief Technology Officer and subsequently Chief Executive Officer. In 2013 Sensory Networks sold to Intel Corporation (NASDAQ:INTC).



**Simon Clausen**  
Non-Executive Director

Simon is a founding investor of Freelancer. Simon has more than 17 years experience in high growth technology businesses in both Australia and the United States. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Simon founded and was CEO of PC Tools, which he grew to over \$100 million in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions.



# 2019/2020 Awards | Freelancer.com



## Gold Stevie

Communications,  
Investor Relations or PR  
Executive of the Year:  
Sebastian Siseles

The International Business  
Stevie Awards 2019



## Gold Stevie

Executive of the Year:  
Matt Barrie - for Business or  
Professional Services

The International Business  
Stevie Awards 2019



## Gold Stevie

Technical Innovation  
of the Year:  
At Organizations with  
up to 1,000 Employees

The International Business  
Stevie Awards 2019



## People's Voice Award

Employment Website

23rd Annual Webby  
Awards 2019



## Gold Stevie

Innovative Management in  
Technology Industries  
(for more than 100  
Employees)

The Asia-Pacific Stevie  
Awards 2019



## Gold Stevie

Innovation in Technology  
Management, Planning &  
Implementation  
(for Other Service Industries)

The Asia-Pacific Stevie  
Awards 2019



## Official Webby Honoree

Best Employment Website

24th Annual Webby  
Awards 2020



## Silver Stevie

Award for Innovative  
Management in Technology  
Industry

The Asia-Pacific Stevie  
Awards 2020



## Silver Stevie

Award for Excellence in  
Innovation in Technology  
Industry

The Asia-Pacific Stevie  
Awards 2020



## Silver Stevie

Award for Innovation in  
Technology Management,  
Planning, and Implementation

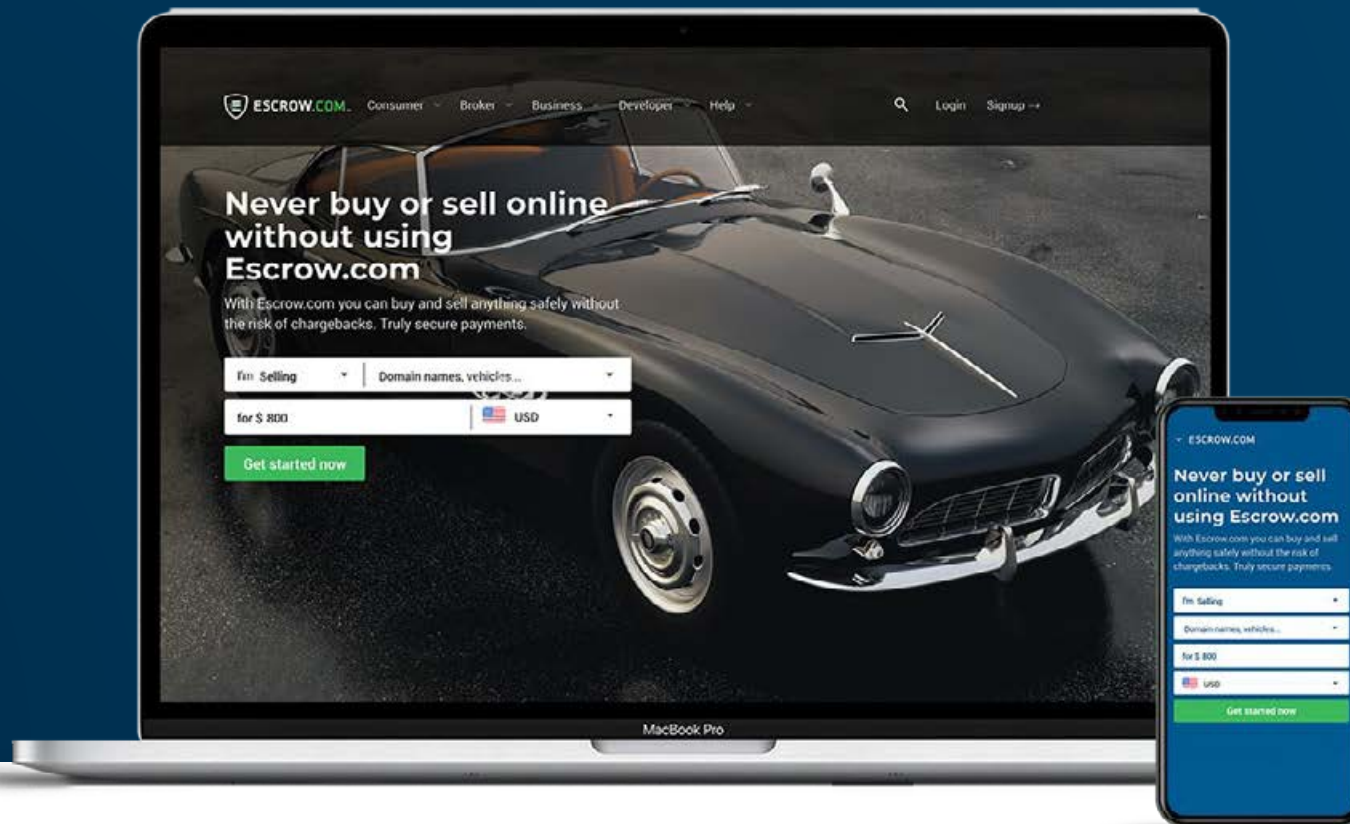
The Asia-Pacific Stevie  
Awards 2020



## Bronze Stevie

Most Innovative  
Communications Professional  
of The Year : Helma Kusuma

The Asia-Pacific Stevie  
Awards 2020



**Online payments that powers the world's trade.  
Inspect goods & services before releasing funds.**

OVER US\$4,500,000,000 IN TRANSACTIONS SECURED SINCE 1999



Most **payments** innovation revolves around  
trying to buy a cup of coffee



rather than selling anything of real **value**, like a car



CARS



BOATS



AIRPLANES



MOTORCYCLES



DOMAINS



COLLECTIBLES



COMPUTERS, TV & HIFI



MACHINERY & ROBOTICS



ANTIQUES



NETWORK EQUIPMENT



GEMSTONES & JEWELRY



GENERAL MERCHANDISE



HEAVY EQUIPMENT



INTELLECTUAL PROPERTY



IMPORT/EXPORT



SPACE STATION DEPOSITS



BUSINESS ASSETS



SERVICES & CONTRACTORS



WEBSITES



ELECTRONICS

**Escrow.com** is used to secure a wide  
range of valuable transactions



# Escrow.com secures transactions from \$100 to \$100,000,000 USD, EUR, CAD, AUD support



2007 Robinson R44 securely sold  
through Escrow.com



Aerocruiser 1100 hovercraft securely sold through  
Escrow.com



Don Pedro houseboat securely sold  
through Escrow.com



Piper PA-23-250 Aztec F securely sold  
through Escrow.com



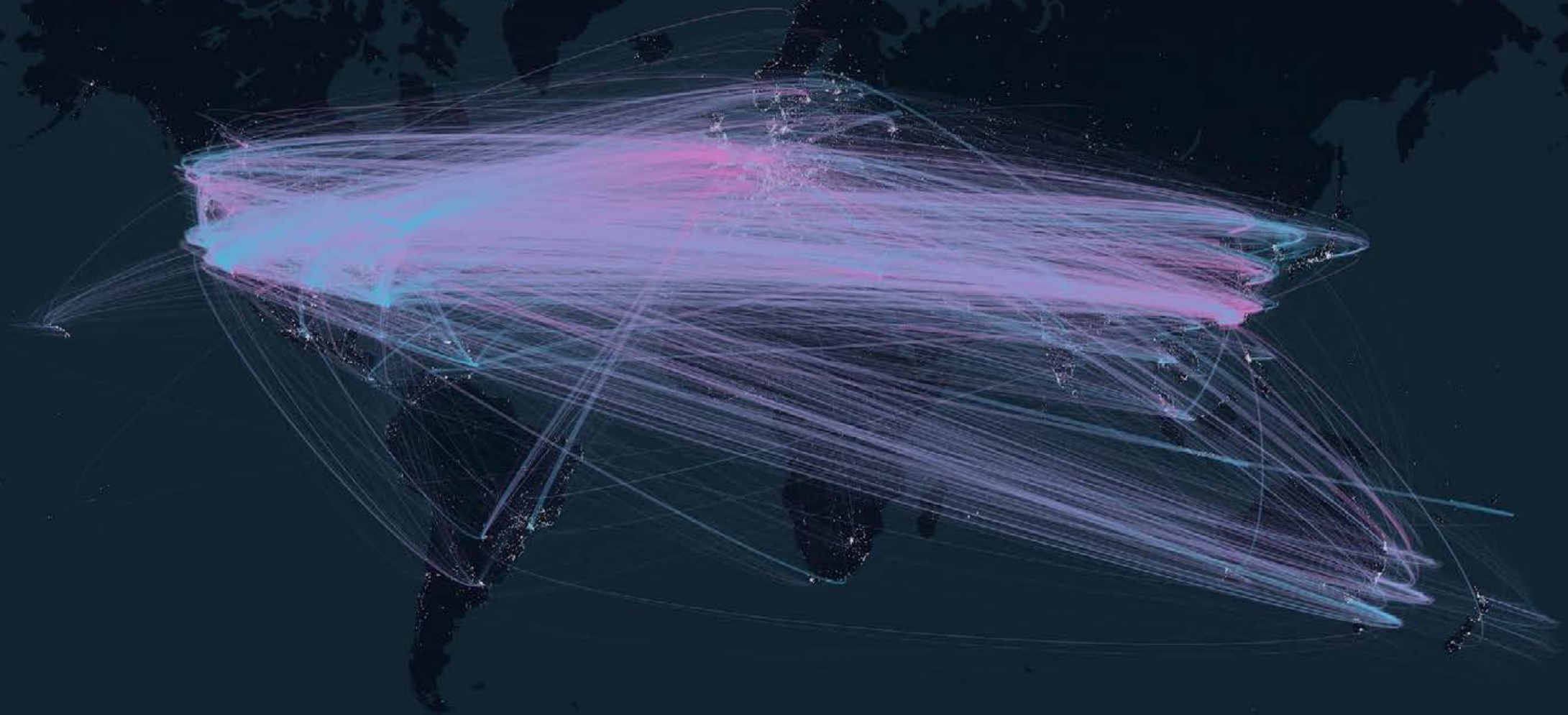
2012 Ferrari Scaglietti securely sold  
through Escrow.com



2004 Fountain 38 LX securely sold  
through Escrow.com



# Escrow.com Economy



NOTE: SAMPLE OF TRANSACTIONS. THE PINK LINES INDICATE WHERE ESCROW TRANSACTIONS ARE BEING ORIGINATED BY BUYERS, AND THE BLUE LINES INDICATE WHERE TRANSACTIONS ARE BEING FULFILLED BY SELLERS. THICKER LINES INDICATE HIGHER VOLUME. WHITE DOTS INDICATE THE LOCATION OF ESCROW.COM'S USERS. ALL TIME DATA.



## Escrow.com

The only licensed, bonded & audited secure online solution that protects both the buyer and the seller with a simple 5-step trust process



**1. Buyer and seller agree to terms**



**2. Buyer pays Escrow.com**



**3. Seller ships merchandise**



**4. Buyer accepts the merchandise**



**5. Escrow.com pays the seller**

# Benefits of using Escrow.com



## **Increase Trust**

Allow your customers to transact on e-commerce, marketplaces & classifieds sites with higher trust & safety greatly reducing fraud and with no chargebacks, ever.



## **Increase Liquidity**

Physical inspection & acceptance happen on delivery, meaning valuable items can ship across state or country lines before the transaction completes, allowing you & your customers to expand beyond local to global markets safely.



## **Increase Fulfillment**

Greater liquidity means sellers can access more buyers and buyers more sellers, resulting in better choice, pricing and increasing the probability of a successful transaction.



## **Increase Support**

Your customers benefit from our world class transaction support. Experienced Escrow.com personnel can check shipping documentation, title, liens, and more.



# Benefits of using Escrow.com



## **Increase Compliance**

Escrow.com provides “compliance as a service” performing know-your-customer & anti-money laundering verification for high value transactions.



## **Increase Insights**

Escrow.com “closes the loop” providing insight into what happens to your customers after they match on your site.



## **Increase Conversion**

Campaigns and ad targeting can run more effectively. Know which listings are up to date and which are expired, creating a more relevant experience for your audience.



## **Increase Revenue**

Revenue share is available for volume partners of \$1 million per month or more.



Escrow.com has 51 financial services licenses granted or in-application (Hawaii, Nevada and the territories are the only US licenses remaining to file).  
 Four U.S. states do not require Escrow.com to hold licenses (Indiana, Massachusetts, Tennessee, Wisconsin).  
 Additionally Escrow.com holds an Australian Financial Services License #501215 and is licensed as a MSB in Quebec, Canada #904468.

The oldest, most trusted and **licensed** online  
 escrow service in the world



# Cars, boats & airplanes are the perfect match for Escrow.com

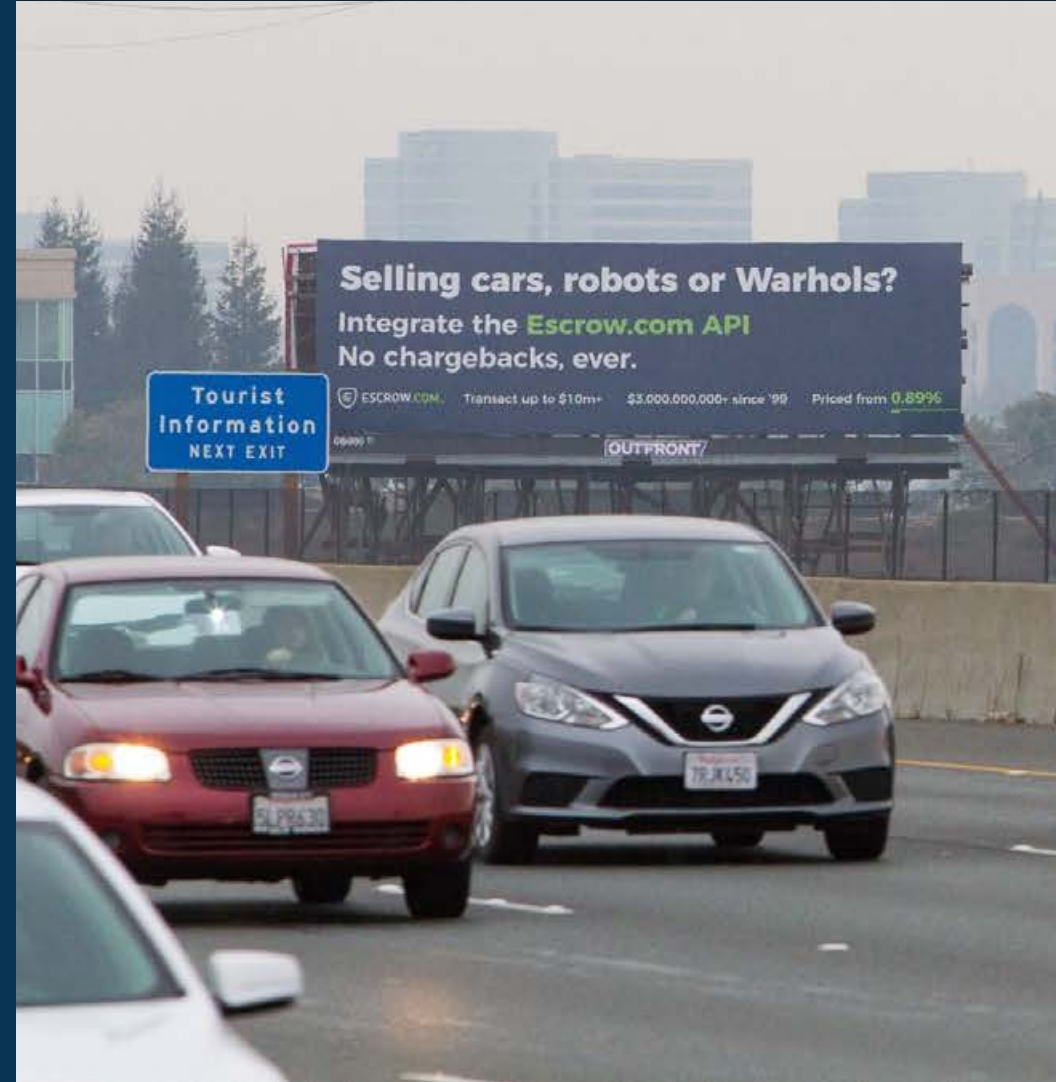
Escrow.com solves trust problem

- Buyer & seller have to physically meet to transact
- Seller accepting cards has to risk charge backs
- Buyer using cash or wire has to risk delivering cash safely and trust the seller to deliver a vehicle in good standing

With Escrow.com one can ship across state lines, physical inspection and acceptance happen on delivery.

Value-add services include:

- Checking shipping documents
- Title collection
- Lienholder payoff
- Lease swap arrangements
- Post inspection sale adjustments





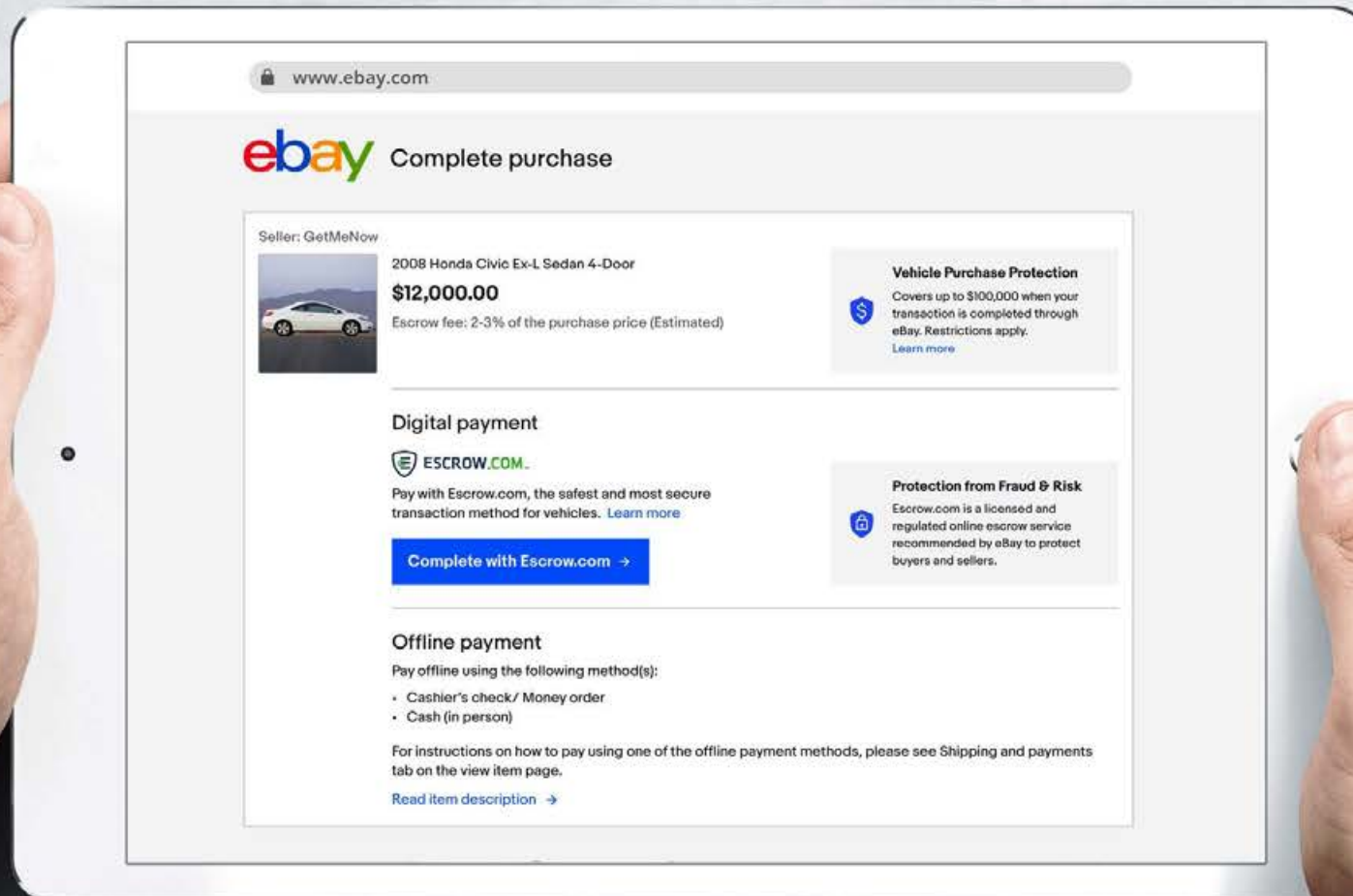
Escrow.com is the only online payment method for  
eBay Motors listings in the United States







**Escrow.com** is the only online payment method for eBay Motors listings in the United States



**Escrow.com & eBay Motors' first transaction enabled the secure sale of a 1930 Ford Model A from Poway, California to Farmington, New York - a distance that would normally be complicated to transact over.**







+

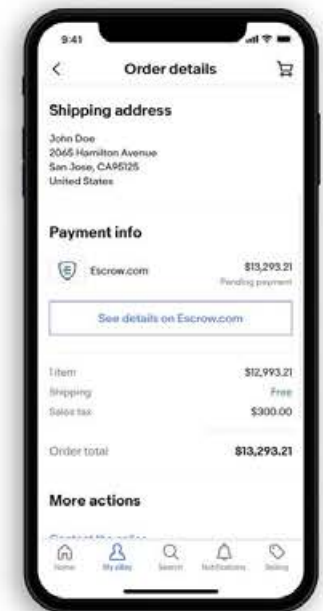
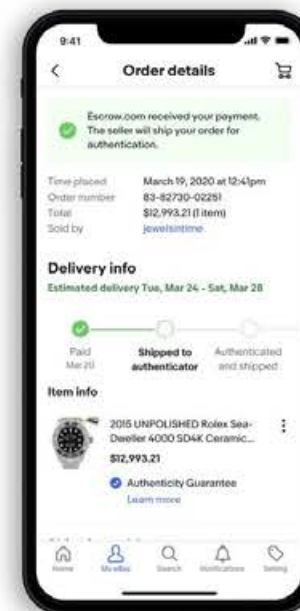
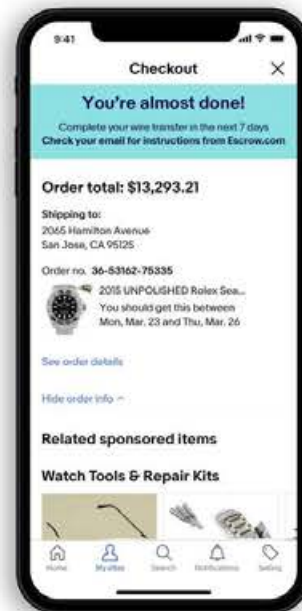
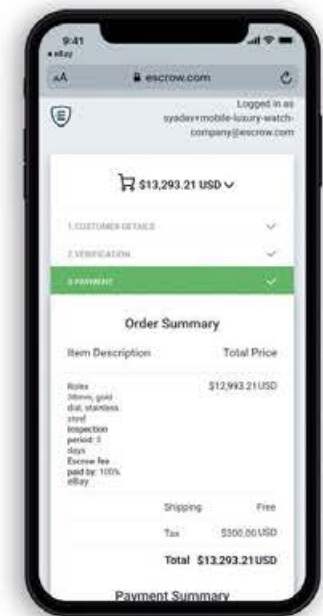
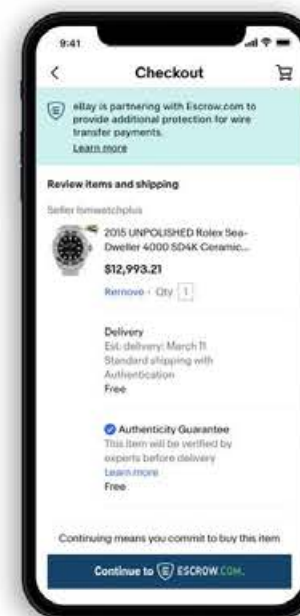


eBay Watches has selected Escrow.com as the exclusive payment provider for their new Authenticity Guarantee service.





eBay Watches has selected  
**Escrow.com** as the  
exclusive payment provider  
for their new Authenticity  
Guarantee service.







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## **Escrow.com** protects fine art, antiques, collectibles, watches, jewelry, gemstones from forgeries and fakes

Whether it's by Warhol, Picasso or Hirst, we've sold it securely through [Escrow.com](https://www.escrow.com)

Shipping documentation is tracked, and buyers receive & inspect the goods before accepting, opening up international markets and protecting against forgery and fakes

*Andy Warhol "Queen Elizabeth Suite", "Mao" and "John Wayne" securely sold through [Escrow.com](https://www.escrow.com)*

---

## Securely order and receive vital Personal Protective Equipment with **Escrow.com**

Secure transactions and confirm the quality of the product prior to releasing funds- in times of distress and when traditional supply chains have been disrupted.

*Large orders of medical masks securely sold through **Escrow.com***

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## Industrial, network, construction & heavy equipment sold through **Escrow.com**

Transact beyond the local area to a global market

Sellers access more buyers, buyers access more sellers

**Escrow.com** makes it easier to agree to larger contracts

*FANUC M710iC Industrial Robots securely sold through **Escrow.com***

---



## Escrow.com makes import / export simple

No expensive & complicated letters of credit

Removes need to perform customer credit checks

Automates payments to international suppliers

Increases competitiveness of exporters through facilitating supplier & customer diversity

*Shipment of 28 Ford F250 securely sold through [Escrow.com](https://www.escrow.com)*





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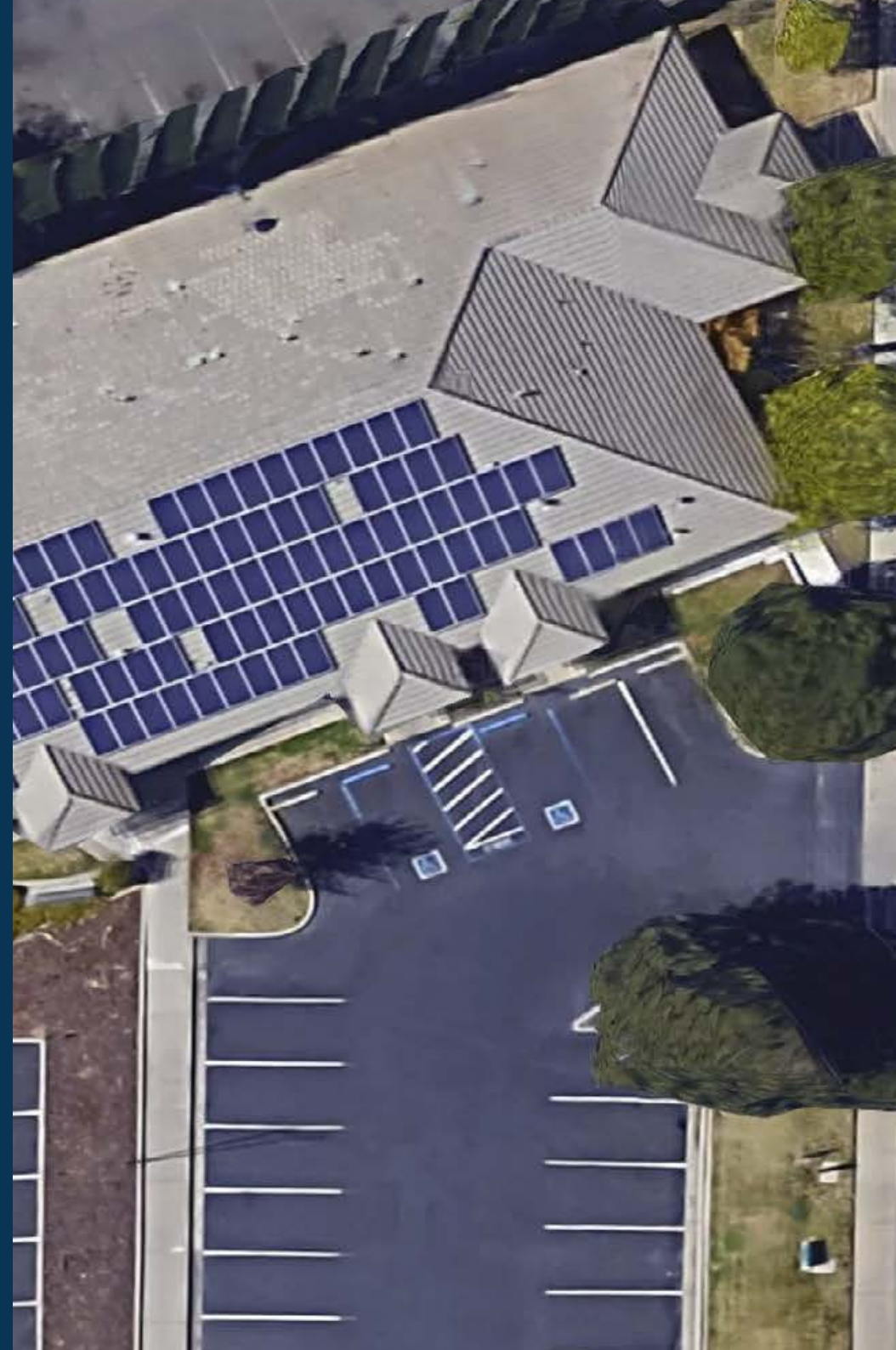
## Service contracts including freelancing through **Escrow.com**

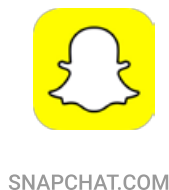
We support milestone payments against a time or deliverables schedule

Ensure your last invoice gets paid

*Medical solar system installation in Yuba City, CA securely sold through **Escrow.com***

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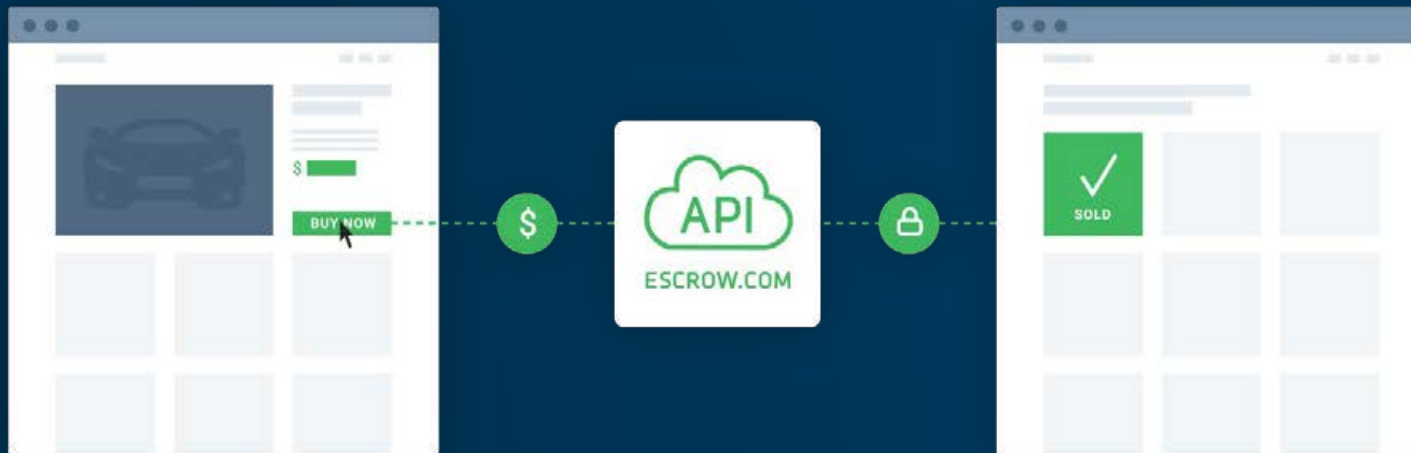
All these domains, and tens of thousands more sold through [Escrow.com](https://www.escrow.com)

**Escrow.com** is where the  
Internet is bought and sold



# The Escrow.com Platform API

With no minimum fee and priced as low as 0.89%, integrate Escrow.com into your website, mobile app, classified site or marketplace.



## Beautiful Docs

Our step-by-step integration guides, code examples and centralized API reference make it simple to understand and easy to integrate so your can spend less time writing code.



## Real-time Insights

Stay up to date on the progress of each of your transactions through our portal or use our webhooks to get real time granular updates on the progress of each transaction.



## Versioning

Time to take control of your roadmap – your integration will work the same as it does today as it will tomorrow.



## Developers First

With a new developer portal, interactive documentation, and real-time dashboards, we are putting developers first. We can't wait to see what your build!

# ESCROW Offer

Escrow Offer empowers buyers and sellers to negotiate a price for domain names, cars, boats, aircraft or any high-value item online.

ESCROW.COM Make Offer with Escrow.com

Make Offer for 2008 BMW 328xi

YOUR EMAIL ADDRESS:  
[Text Field]

YOUR PHONE NUMBER (OPTIONAL):  
[Text Field]

YOUR OFFER TO SELLER:  
\$ 35700 USD

MESSAGE TO SELLER (OPTIONAL):  
[Text Field]

I agree to Escrow.com's Terms of Use and Privacy Policy

**Submit Offer**

CAN'T WAIT?  
[Text Field]

Offers for 2008 BMW 328xi

Offers	
Mr. Jack Brown	On 9/23/2018 11:40:00

Mr. Jack Brown made an offer

Offer amount:  
**\$33000.00 USD**

Expiry:  
**2d 23h**

Message:  
How about we settle at 33K? It seems like a reasonable compromise.

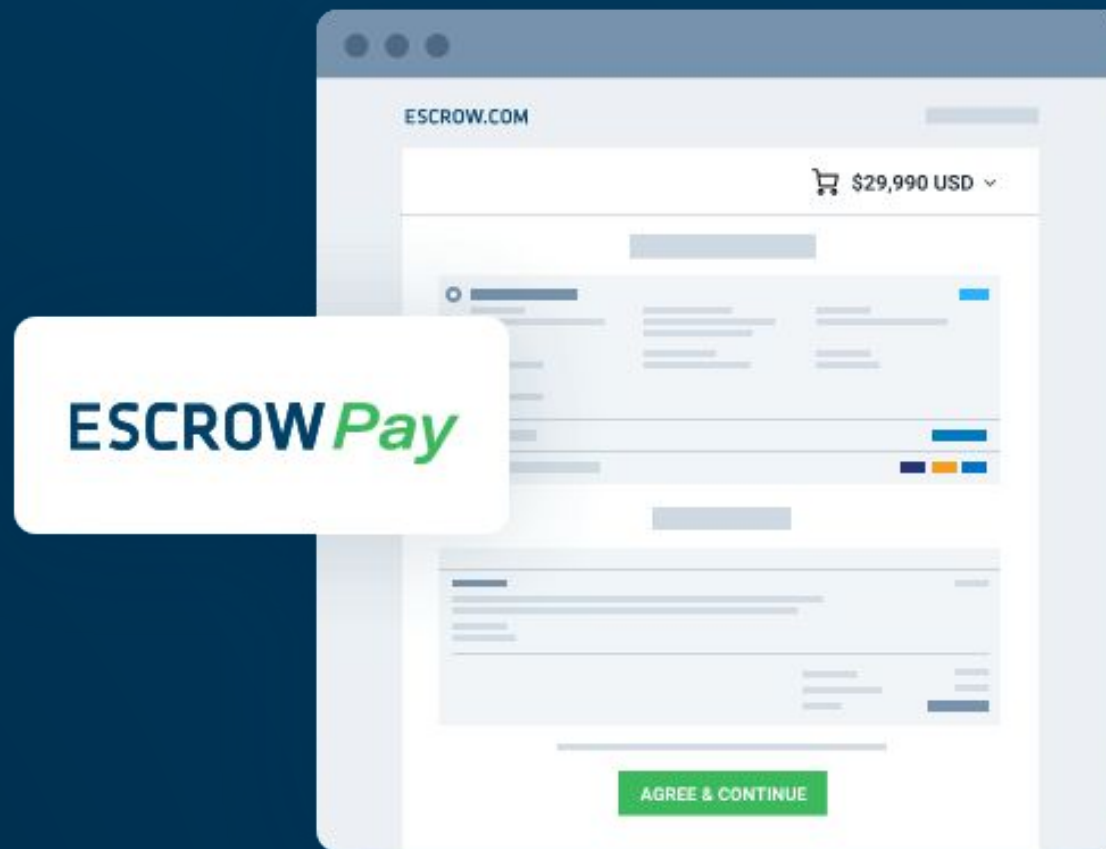
**Accept Offer**

**Make Counteroffer**



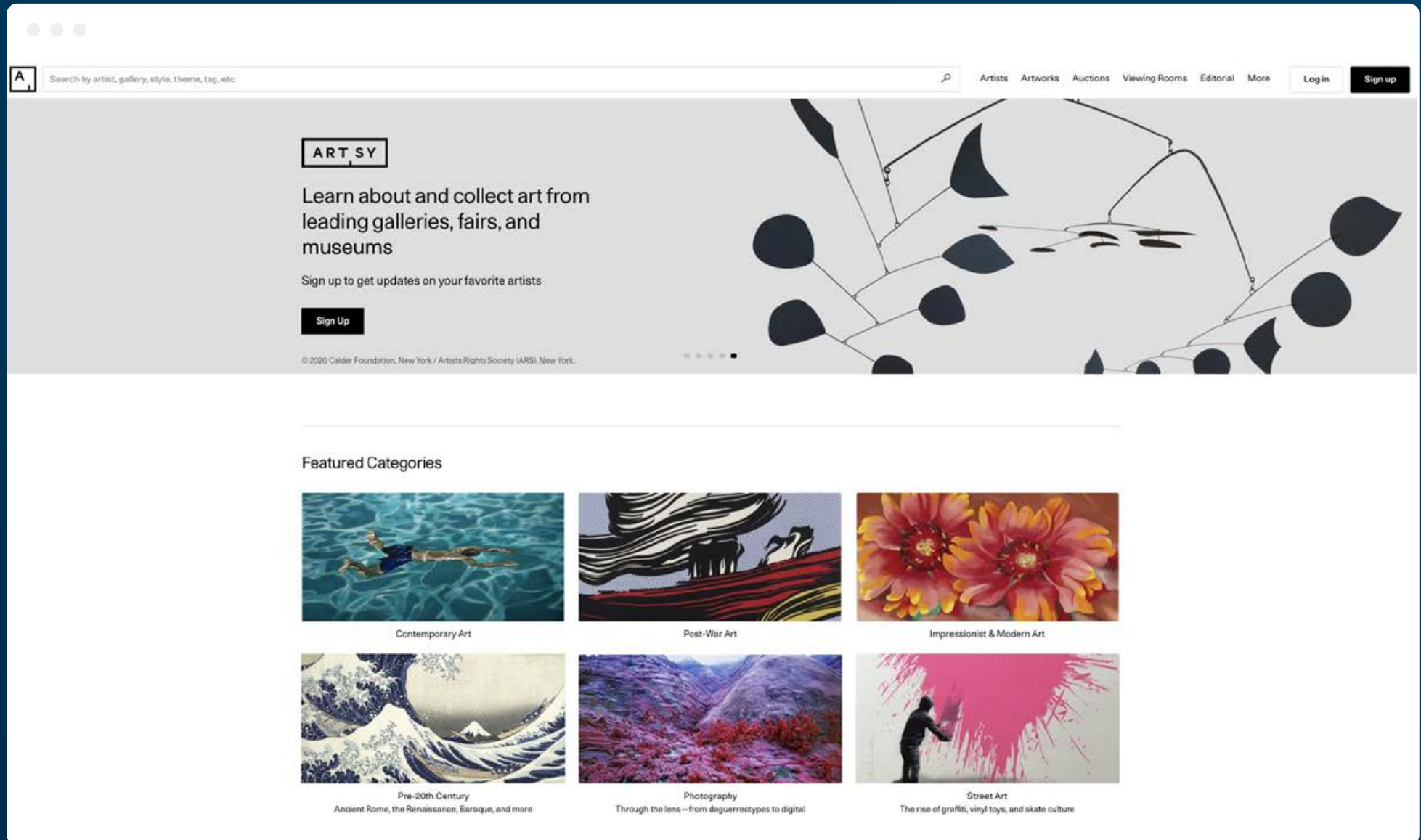
# ESCROW*Pay*

Secure online payment processing for cars, boats, airplanes, domains & anything of value, in one line of code.



# Artsy

Escrow.com powers galleries, fairs, and institutional partners of Artsy's Fine Art Marketplace





# Shopify Exchange

Escrow.com is the only payment method for Shopify's marketplace of stores

[EXCHANGE](#) [NEW LISTINGS](#) [CATEGORIES](#) [RESOURCES](#) [BLOG](#) [SEARCH](#) [Sell your business](#) [Log out](#)

BROWSE BUSINESSES FOR SALE

## Fuel your business ambitions

Exchange is Shopify's marketplace to buy and sell businesses for entrepreneurs like you.

[Price](#) [Revenue](#) [Age](#) [Business Type](#) [Industry](#)

### Established stores for sale

Use your expertise to grow a business to the next level

**FEATURED**

**eSportsChairs.com - A Gaming C...**  
[www.esportschairs.com](http://www.esportschairs.com)

Established stores North Carolina Home and...

Revenue (usd)*	\$35.31k
Traffic*	9.47k
Profit (usd)*	\$8k
Inventory Value (usd)	-

\*monthly averages

**\$550,000 usd**

**ONLINEPRESALES**  
[www.onlinepresales.com](http://www.onlinepresales.com)

Established stores Arizona Lifestyle

Revenue (usd)*	\$77.33k
Traffic*	94.77k
Profit (usd)*	\$10k
Inventory Value (usd)	-

\*monthly averages

**\$55,000 usd**

**CraftsNinja (Multi-Million Dollar ...**  
[www.craftsninja.net](http://www.craftsninja.net)

Established stores Gifts and collectibles Inv

Revenue (usd)*	\$68.07k
Traffic*	89.52k
Profit (usd)*	\$44.9k
Inventory Value (usd)	\$30k

\*monthly averages

**\$79,000 usd**

**fourth.world**  
[fourthworldexchange.com](http://fourthworldexchange.com)

Established stores California Fashion and a...

Revenue (usd)*	\$65.54k
Traffic*	95.45k
Profit (usd)*	\$50k
Inventory Value (usd)	-

\*monthly averages

**\$80,000 usd**

88

ESCROW.COM

# Flippa.com uses Escrow.com to buy & sell businesses

One of the largest platform to buy and sell online businesses securely with Escrow.com

Flippa

Search 3000+ websites, apps & businesses

All

▼

Q

Valuation Tool

Services ▼

Pricing

Why Us

Sign In


Start Selling

## Welcome to the Sales Completion Area


This area is a place to communicate with the other party, and organize the transfer of funds, files and assets.

[Contact Support](#)  
[Dispute Sale](#)  
[Leave Feedback](#) ?

### Flippa in partnership with Escrow.com

 Submit funds into secure Escrow Account

Start with **ESCROW.COM**



**Marcos Alcantara**  
0% positive feedback | 5 transactions totalling \$25,200

### Discussion with Seller

## Due Diligence

Flippa is not responsible and does not verify the contents of any listing, or claims made about a business or asset. Buyers are responsible for performing due diligence.

## Documents

Flippa strongly recommends a Buyer and Seller negotiate and enter into a written contract specifying the terms and conditions of a transaction prior to the transfer of assets and funds.

To help facilitate a safe, secure transaction, Flippa has made available a **Letter of Offer Template** and **Sale Agreement Template** for use by Buyers and Sellers.







# Wingform uses Escrow.com to deliver a turnkey solution

Thanks to Escrow.com, if you find an aircraft on Wingform, you know the seller is serious about selling their aircraft

SALE OF  
Cirrus SR22T GTS

Contact Owner



### Market Info

COUNTRY OF REGISTRATION  
Sweden

AIRCRAFT LOCATION  
Sweden

ASKING PRICE  
**\$ 650.000,00**

BROKER COMMISSION  
**\$ 20.000,00**

**NOTE:** Included in end price.

### Main Specifications

MODEL  
Cirrus SR22T GTS

YEAR OF MANUFACTURING  
2014

AIRCRAFT TYPE  
Piston, Single engine

AIRFRAME HOURS  
650

# The Aurora Space Station uses Escrow.com to take deposits

Deposits are already flowing for the \$10 million luxury Space Hotel by Orion Span (www.orionspan.com)



**Arturas Kerelis** @arturaskerelis Follow

I joined the waitlist to stay in a space hotel with @OrionSpan and @frankbunger!

Orion Span Deposit Escrow	
1	Deposit for future stay aboard Orion Span's Space Station
Subtotal	
Total	
Transaction ID: 3874462	
Terms	
Transaction #:	3874462
Escrow #:	0
Transaction Title:	Ecart transaction
Buyer:	Arturas Kerelis (arturaskerelis@gmail.com)
Seller:	Orion Span, Inc.

8:41 AM - 6 Apr 2018

5 Retweets 22 Likes



# Senior Management Team | Escrow

Specialists in payments, finance, operations, infrastructure, international, growth, compliance and engineering



**Matt Barrie**  
Chief Executive  
*BE (Hons I) BSc (Hons I)  
GDipAppFin MAppFin  
MSEE (Stanford) GAICD  
SEP FIEAust*

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



**Neil Katz**  
Chief Financial Officer  
*BCom (Hons) ACA  
EPGC (Stanford)*

Neil Katz is the Chief Financial Officer at Freelancer and is responsible for the finance and administration functions of the Company. Neil has over 20 years experience in finance, accounting and general management. Neil has held CFO roles at a number of technology companies, including IPscape, Threatmetrix, Sensory Networks and Aprtix.



**Thomas George**  
Director, Compliance  
*B Com, Dip Law  
(LPAB)*

Thomas George is the Director and Head of Compliance at Freelancer. Thomas oversees the overall compliance environment within the Company. In this role, Thomas is responsible for the development and maintenance of the governance and compliance risk programs to support the business. Before joining Freelancer, Thomas worked for American Express as Director of Compliance.



**Jackson Elsegood**  
General Manager  
*BCom CA*

Jackson Elsegood is responsible for directing the strategic development of Escrow.com and execution of escrow activities. Previously with First Data and PwC, Jackson brings over ten years of international payments experience to the team and is dedicated to working closely with our customers to help them to do business all over the world. Jackson is a member of the Institute of Chartered Accountants in Australia and holds a bachelor's degree from Sydney's Macquarie University.



**Christopher Wong**  
Director of Product  
*BSc*

Chris is responsible for overseeing engineering, account management and business operations, working with key stakeholders and ensuring timely and proper execution of goals across the business. Chris also acts as the Product Lead for Payments, Trust and Safety group at Freelancer.com. Before joining Freelancer, Chris has worked in leadership roles within payments at Bambora as well as eCommerce industry at Next Commerce as their Head of Product. He holds a Bachelor of Science in Information Systems from the University of Sydney.



**Michael Liedtke**  
Engineering Manager, Applications and API  
*MPH BA (Comp Sci)*

Michael Liedtke has been building SaaS products and services for the past 16 years. Joining Escrow.com at the end of 2015, he splits his time between engineering, product, business development, and sales, working closely with partners to help ensure their success. Michael has a Bachelor of Arts in Computer Science from Colby College and a Master of Public Health in Epidemiology from the University of Colorado Denver.



**Chris Trotman**  
Associate Vice President, Engineering  
*BSc*

Chris Trotman is the Associate Vice President of Architecture at Freelancer. Chris is responsible for all technical aspects of engineering, maintaining the highest level of engineering standards and ensuring Freelancer is prepared for current and future growth. Chris holds a Bachelor of Science in Information Systems from the University of Auckland, New Zealand.

# Awards | Escrow.com



**Gold Stevie**  
**Company of the Year -**  
**Financial Services - Small**

The International Business  
Stevie Awards 2020



**Bronze Stevie**  
**Most Innovative**  
**Company of the Year - Up**  
**to 100 Employees**

The International Business  
Stevie Awards 2020



**Company of the Year:**  
**for Financial Services -**  
**Small**

The International Business  
Stevie Awards 2019



**FinTech Solution**

The International Business  
Stevie Awards 2019



**Gold Stevie**  
**Company of the Year:**  
**Financial Services - Small**

The International Business  
Stevie Awards 2018



**Bronze Stevie**  
**Financial Services**

The International Business  
Stevie Awards 2018



**BBB Torch Award**  
**Ethics**

Better Business Bureau  
Torch Awards 2017



**Bronze Stevie**  
**Financial Services**  
**Company of The Year**

The International Business  
Stevie Awards 2016



**Export of the Year**  
**Award**  
**NSW iAwards**

Premier's NSW Export  
Awards 2016



**Honorable Mention**  
**X-Factor Award**

Anthill Cool Company  
Awards 2016



# FREIGHTLANCER

Freight anything, anywhere





A world map with a heatmap overlay showing the density of a freelancer network. The map is dark blue, and the heatmap consists of white and light blue speckles and clusters, indicating areas of high network density. The most prominent clusters are in North America, Europe, and parts of Asia. The map is divided into vertical sections by thin blue lines.

**Freightlancer is using  
technology to connect  
freight owners with  
transport operators at a  
global scale**

**7,000+**  
TRANSPORT  
OPERATORS

**50,000,000+**  
FREELANCERS





# Customers using Freightlancer

FREIGHTLANDER

# Newcrest Mining Case Study



Over \$1.2 million worth of freight moved in 12 months

- Cat 785 dump truck: \$55,000 plus GST
- Rockhampton QLD to Cadia NSW (1,303 km)
- 50% saving on previous movement



- B Double Full Load Urgent Hotshot: \$12,500 plus GST
- 2up Drivers Perth to Cadia (3,685 km)
- Previous price \$21,500 plus GST
- 40% saving on previous movement

**On average saving at least 30% on previous movements**



# Redpath Mining Case Study

Six figures worth of freight moved in 12 months



RVD crates hotshot return load moved for Redpath using Freightlancer

- RVD crates hotshot return load: \$19,033 plus GST
- Kalgoorlie to Cadia, 2 up drivers (6,304 kms)
- 30% saving on previous movement (saving \$6,700 per leg)

- Full trailer of equipment (18 tonne): \$5000 plus GST
- Maddington Perth to Orange NSW (3685 km)
- Flat top semi - \$1.35/km plus GST



Full trailer of equipment (18T) moved for Redpath using Freightlancer

# EMS Group Case Study



Over \$3,000,000 worth of freight movements in 12 months

- Meyco Potenza: \$4,760 plus GST
- Perth to Dubbo (3,556 kms)
- Drop Deck load @ \$1.34/km plus GST
- Over 50% saving on previous movement



Meyco Potenza moved for EMS using Freightlancer



CAT R1700G loader moved for EMS using Freightlancer

- Cat R1700G loader: \$1,740 plus GST
- Woods Point Vic to Dubbo NSW (794 km)
- Float load @ \$1.89/km plus GST
- Over 60% saving on previous movement



JM1310 Crusher loaded for transport to the wharf for coastal shipping using Freightlancer



Road train being loaded with scrap steel, booked using Freightlancer



AD55 Underground truck transported from Western NSW to Perth using Freightlancer

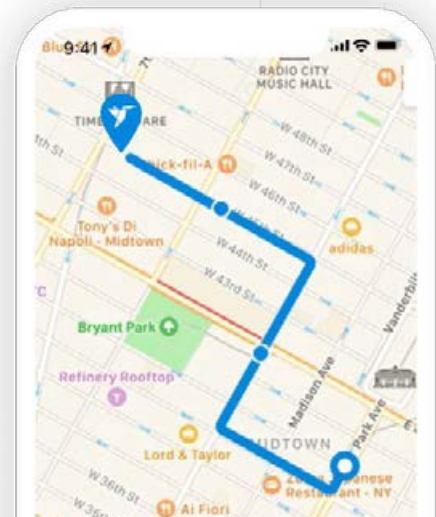


## Industrial

- Mining
- Infrastructure
- Construction
- Rail
- Urgent/Express freight
- International shipping
- Heavy machinery
- General freight
- Manufacturing
- Oil & Gas
- Line haul
- Vehicles
- Perishables
- Shipping containers

## Retail

- Food delivery
- Furniture delivery
- Courier
- General freight
- Motorcycle courier
- Bike courier
- Pickup & delivery
- Removal services
- Packing & shipping





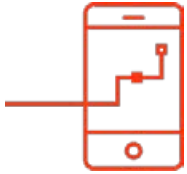
CAT 793 Body transported under pilot and police escort using Freightlancer

# Freightlancer manages it all for you

- Permits
- Pilots
- Road closures
- Import / export taxes & duties
- Marine Insurance
- Customs clearance
- Quarantine
- Shipping documents
- Packing
- Washing / cleaning
- Cranage
- Container rental
- Vessel booking
- Multi-currency
- Escrow payments



# Advantages of using Freightlancer



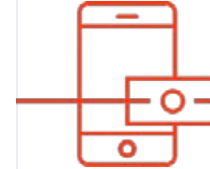
## **Live tracking while your cargo is on the move**

We use real-time GPS load tracking to show you exactly where your load is at all times.



## **Vetted Transport Operators for compliance obligations**

Choose from a range of vetted drivers and see past ratings to ensure reliability and quality.



## **Secure payments ensure the delivery and on-time payment**

Powered by Escrow.com, payment is kept in trust until it has been delivered exactly where it should be.



## **Real-time bidding gets competitive quotes fast**

Upload a photo, dimensions, weight and delivery address to have drivers respond in a click.



## **Communicate directly with your Transport Operator**

Keep in contact with the operator to coordinate collections and deliveries.



## **Compliance peace of mind**

Turnkey solution for compliance obligations including Chain of Responsibility.

D6 Blade lashed securely to a Flat rack for shipping by Freightlancer



Type	Status
Driver's license (front)	Verified
Driver's license (back)	Verified
Truck photo	Verified
Truck registration certificate	Verified
Trailer registration certificate	Verified
ASIC Certificate or ABN Registration form	Verified
Certificate of Currency - Cargo Transit	Verified
Cargo Transit policy	Verified
Certificate of Currency - Public Liability	Verified
Public Liability policy	Verified

# Safer for everyone

## Trip reports

Notification when collection and drop off has been made, minimum, maximum and average speeds traveled.

## Freightlancer audit

Freightlancer will regularly conduct audits on operators and loads to ensure compliance.

## Save time

Manage booking, tracking, monitoring and cross-checking compliance in the one place. No paperwork, no time wasted on the phone.

## Safe

Meet compliance & chain of responsibility requirements including load tracking, load restraint methods, fatigue management, controlling speed and licence, registration & insurance.

## Rated

Quality and reliability are ensured through detailed rating system updated after every load.



R1700 underground loader, lashed securely for transport booked using Freightlancer



# Mining

Ship anything, anywhere. Urgent or unique, Freightlancer can handle it.

Whether sending CAT loaders to Tanzania, a drill to South Korea or hotshotting a transmission to Papua New Guinea, we've done it.



Sandvik DD420 development drill shipping from Perth to Cobar using Freightlancer



125 tonne Liebherr 984C excavator shipping from the Kimberleys to Kalgoorlie using Freightlancer

ASX 50 listed mining company reported saving over 30% on heavy haulage and urgent freight movements for an underground gold mine using Freightlancer, whilst also achieving huge efficiency gains.

# Infrastructure / Construction

Strict deadlines and challenging locations are a speciality.

Know when machines are on and off site. Ensure only vetted personnel access. Project requirements can change quickly, Freightlancer ensures that you are not held up by transport.



CAT Excavator moved from Contractor to Roadworks site using Freightlancer



Tunnelling Drill transported from Tasmania to Sydney CBD for the Sydney Metro in a time critical, and highly planned operation. Sea freight, pilot vehicles, road closures, permits all managed by Freightlancer



# International Shipping

Use freightlancer to handle all of your import / export or shipping needs.

Direct rates with some of the biggest shipping lines

Extensive network of freight forwarders and customs brokers all over the world.

Ensure loads are shipped safely to destination with payment secured by Escrow.com.



No matter what you're shipping, Freightlancer can get it to you anywhere in the world



54 tonne CAT Underground Loader delivered to Tanzania using Freightlancer



Retail point to point delivery with Freelancer is powered by the world's largest human labor cloud.

## Retail / Consumer / Metro

Why build costly infrastructure when you can make an API call to the human cloud to deliver your product, food, furniture or package.

Powered by the world's largest human labor cloud of 46,000,000 freelancers via Freelancer.com.





# Testimonials

“We’ve been using Freightlancer for a few years now, this service provided is second to none, the team is great and always accommodating”

– Benjamin Carter, Redpath Mining



“ The Freightlancer team have been fantastic. I'd recommend Freightlancer to anyone, it's changed the way I move freight and it works for me.”

– Jordy Dickerson, Assets Manager  
EMS Group



# Leadership Team



**Matt Barrie**  
Executive Chairman

Matt Barrie is an award winning technology entrepreneur. Matt was Adjunct Associate Professor at the Department of Electrical and Information Engineering at the University of Sydney where he taught Cryptography for fifteen years and, later, Technology Venture Creation. He is the co-author of over 20 US patent applications. Previously he founded and was CEO of Sensory Networks Inc., a vendor of high performance network security processors which sold to Intel Corporation (NASDAQ:INTC).



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**Scott North**  
Account Executive

Scott is an all-round Logistics Professional and brings over 13 years of expertise in international and domestic freight, with experience across road, air, sea, rail and warehousing. He has vast knowledge in all aspects of the supply chain, including day to day operational roles, sales and strategic logistics management. Away from logistics he enjoys spending time with his family and spending time in the ocean.



# Global freight market is massive

**US \$6,537 Billion**

GLOBAL LOGISTICS MARKET (2025)<sup>1</sup>

**41,000~**

BUSINESSES

**213,590 Million**

TONNES MOVED PER YEAR

**50,000+**

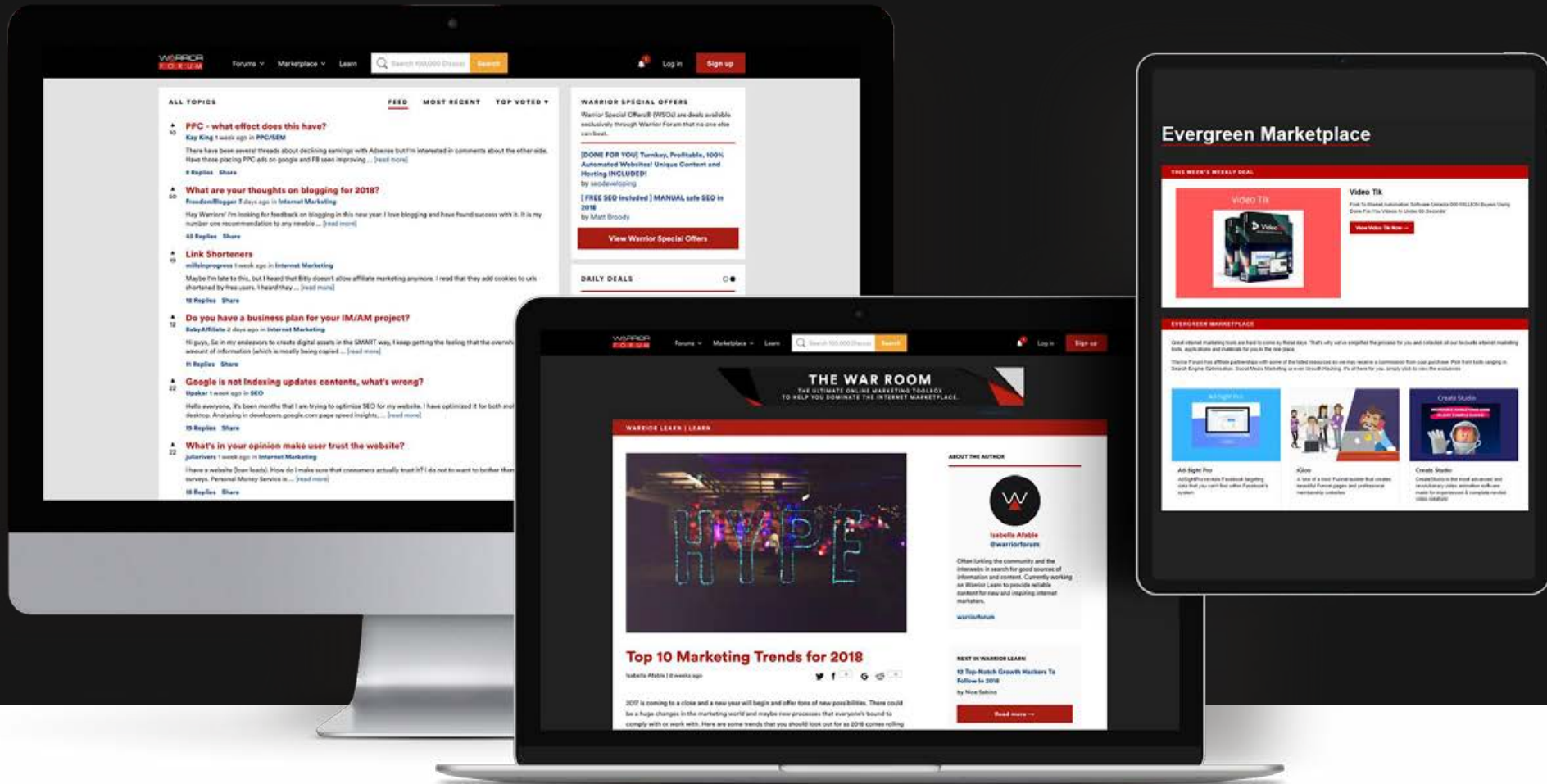
MERCHANT SHIPS WORLDWIDE

**17,000,000,000**

KILOMETERS TRAVELLED PER ANNUM

**US \$13+ Billion**

IN ANNUAL WAGES



## The #1 Internet Marketing Forum Since 1997

**1,567,512+**  
USERS

**9,011,708+**  
POSTS

**778,421+**  
THREADS





# STARTCON



**PITCH FOR \$1 MILLION**



**AUSTRALASIAN  
STARTUP AWARDS**

**\$1M USD**

**PRIZE GLOBAL  
COMPETITION**

**4000+**

**ATTENDEES**

**55+**

**INTERNATIONAL  
& DOMESTIC  
SPEAKERS**

**5 STAGES**

**2 DAYS**

**4TH ANNUAL**

**AWARDS  
CEREMONY**

**STARTCON WILL NOT BE RUNNING IN 2021 OR 2022**



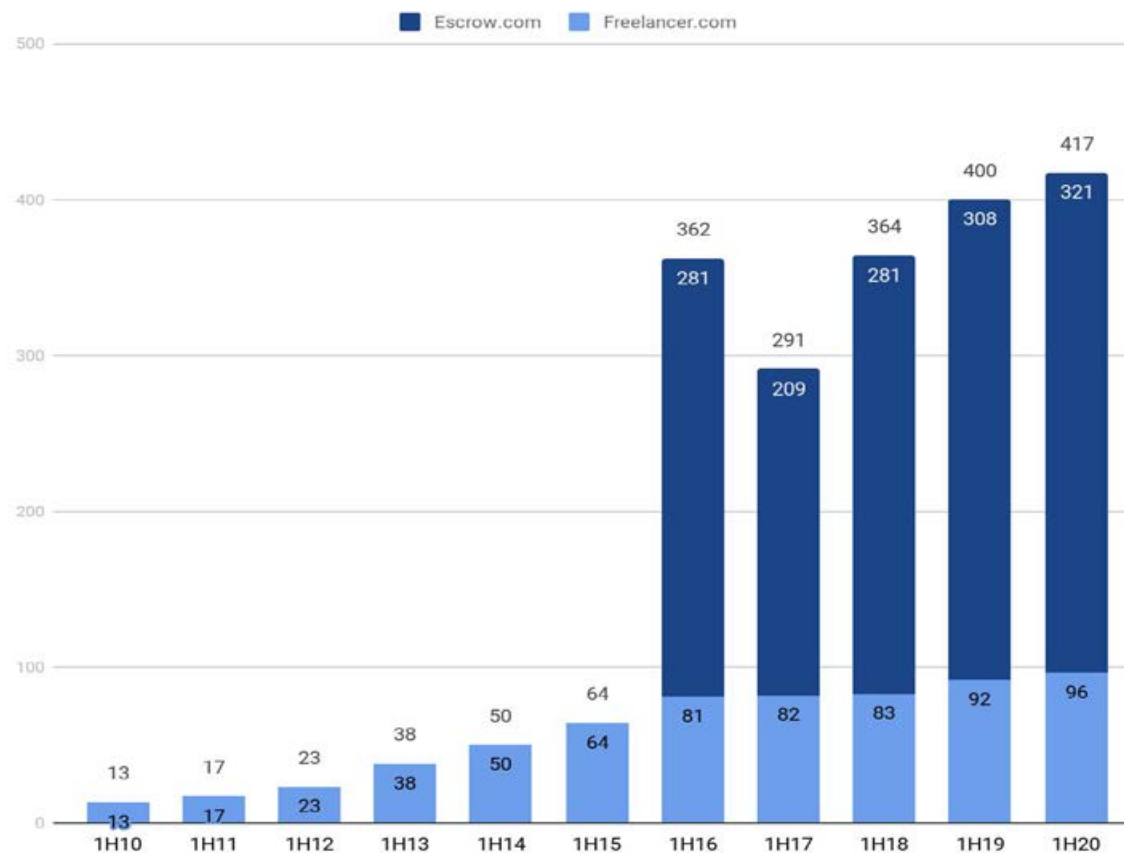


FREELANCER LIMITED

# 1H20 Results

# Gross Payment Volume (GPV) 1H20

**All-time record half year group GPV of AU\$417m, all-time record for Freelancer & Escrow.**



## Group

- 1H20 all-time record GPV \$417m (up 4% on pcp)

## Freelancer

- 1H20 all-time record GPV \$95.5m (up 3.6% on pcp)

## Escrow

- 1H20 all-time record GPV \$321.1m (up 4.4% on pcp)

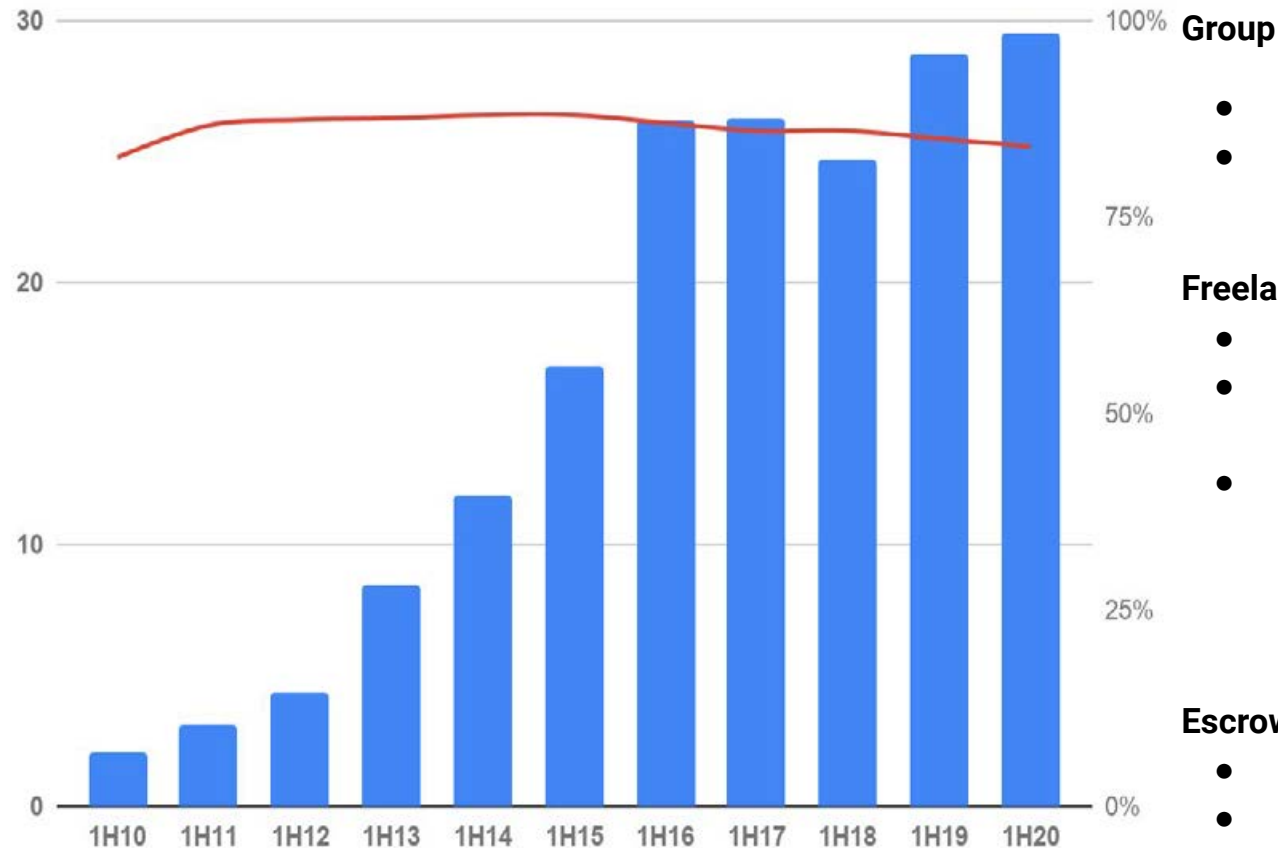
- Gross Payment Volume (GPV) is calculated as the total payments to Freelancer or Escrow.com users for products and services transacted through the Freelancer or Escrow.com websites (GMV) plus net Revenue. Based on Freelancer's unaudited management accounts which have not been subject to an auditor's review.
- Core Freelancer 1H20 GPV of A\$95.5m. Escrow 1H20 GPV of US\$212m, average AUD/USD FX of 0.6589= A\$321.1m

Year	1H10	1H11	1H12	1H13	1H14	1H15	1H16	1H17	1H18	1H19	1H20
GPV (A\$m)	13	17	23	38	50	64	362	291	364	400	417
Growth pcp	-	31%	35%	65%	32%	28%	466%	(20)%	25%	10%	4%



# Net revenue 1H20

**All-time record half year Net Revenue of \$29.5m in 1H20 (up 3% on pcg)**



## Group

- 1H20 Net revenue of \$29.5m (up 3% on pcg)
- Consistently high gross margins >83% since FY10

## Freelancer

- Freelancer revenue \$25.7m (up 4% on pcg)
- Core marketplace revenue, excluding enterprise services \$24.5m (up 11% on pcg)
- Freelancer take rate at 13%
  - Commissions are unchanged since FY10
  - 3% for employers and 10% for freelancers

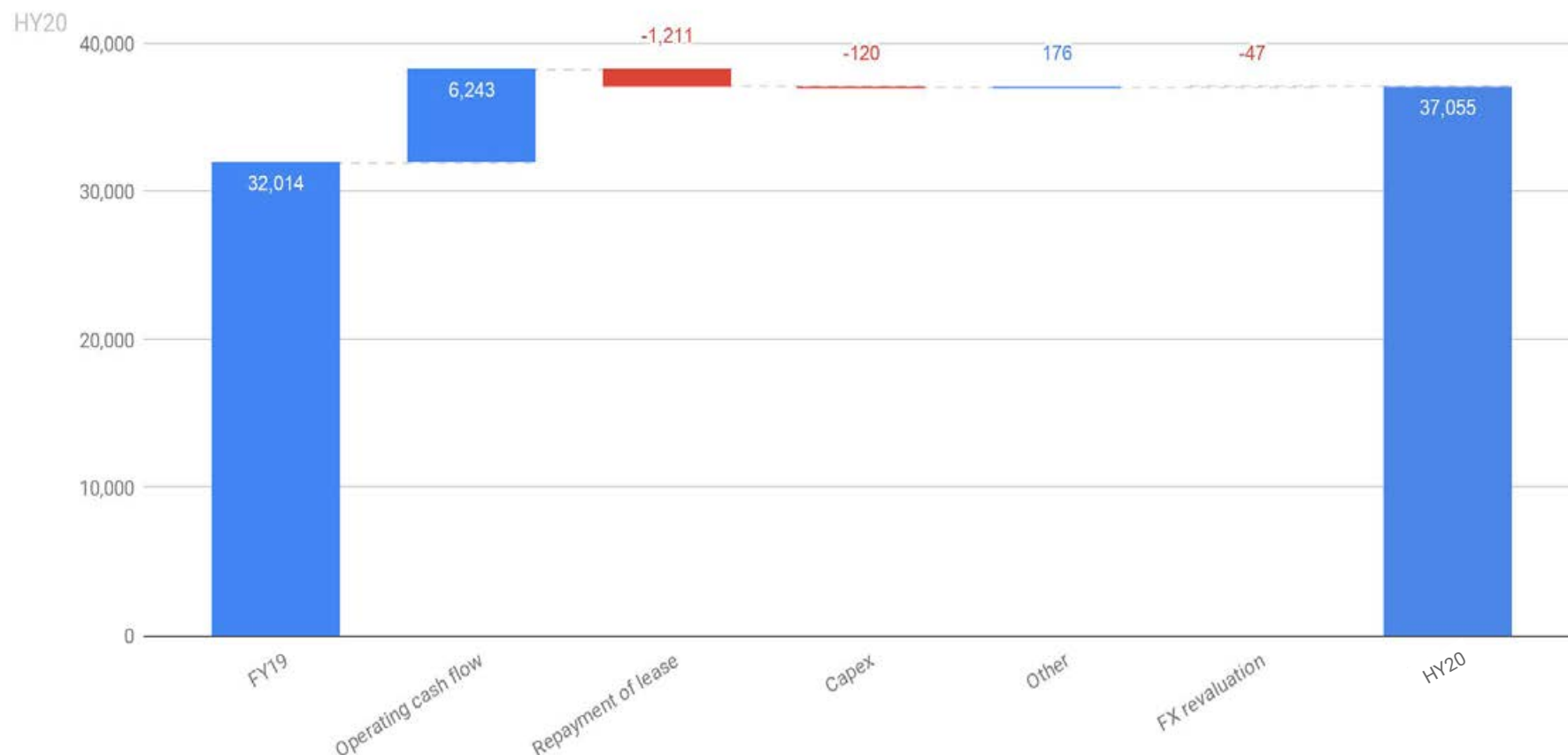
## Escrow

- Escrow.com revenue \$3.8m (down 1% on pcg)
- Escrow blended take rate ~1.2%

Revenue (A\$m)	2.1	3.1	4.3	8.5	11.9	16.8	26.2	26.3	24.7	28.7	29.5
% pcg	-	50%	38%	96%	41%	41%	56%	0.4%	(6%)	16%	3%
Gross margin	83%	87%	87%	88%	88%	88%	87%	86%	86%	85%	84%

## Cash flow profile 1H20 (AUD)

**Cash and cash equivalents at 30 June 2020 \$37.1 million (up \$4.9 million or 16% on 31 Dec 19)**



- 1H20 positive operating cash flow \$6.2m, up 520% on pcp
- Cash & eq. at 30 June 2020 \$37.1m (up \$4.9 million or 16% on 31 Dec 2019)

# Summary profit & loss statement 1H20

## All-time record half year group revenue of \$29.5m (up 3% on pcg)

(A\$m) 1 Jan - 30 Jun	1H20 Actual	1H19 Actual	Change
<b>Net Revenue</b>	<b>29.5</b>	<b>28.6</b>	+3%
<b>Gross Profit</b>	<b>24.7</b>	<b>24.2</b>	+2%
<i>Gross margin (%)</i>	83.7%	84.6%	-1.1%
Other income	0.1	0.1	n/m
Employee expenses <sup>2</sup>	(11.1)	(10.6)	+4%
Administrative expenses	(6.2)	(5.9)	+6%
Marketing related expenses	(6.0)	(4.8)	+25%
Occupancy costs <sup>3</sup>	(2.2)	(1.6)	+41%
FX gains / (losses)	(0.7)	(0.6)	+8%
Share based payments expense	(0.1)	(0.2)	-51%
<b>EBITDA<sup>4</sup></b>	<b>(1.5)</b>	<b>0.6</b>	n/m
<b>EBIT</b>	<b>(1.6)</b>	<b>0.4</b>	n/m
<b>NPAT</b>	<b>(1.1)</b>	<b>0.2</b>	n/m
<b>Excluding share based payments expense<sup>1</sup></b>			
<b>EBITDA<sup>4</sup></b>	<b>(1.4)</b>	<b>0.8</b>	n/m
<b>EBIT</b>	<b>(1.5)</b>	<b>0.6</b>	n/m
<b>NPAT</b>	<b>(1.0)</b>	<b>0.4</b>	n/m

- Group 1H20 NPAT was \$(1.1m) vs \$0.2m in pcg. Mainly due to:
  - 25% increase in marketing costs
  - 41% increase in occupancy costs due to Manila lease extension and new Sydney offices and front end nature of AASB16 accounting treatment
- Employee expenses up 4% substantially due to additional resourcing of enterprise division
- 416 FTEs at end of 1H20 (down by 13% on Dec 19)
- Operating earnings are exclusive of non-cash share based payments expense of \$99k in 1H20 and \$201k in 1H19.
- Net of employee expenses attributable to cost of sales
- Occupancy costs have been adjusted to include depreciation of \$2.1m and finance costs of \$0.6m relating to property leases and deducting sublease rental income of \$0.5m
- Depreciation and amortisation expense of \$121k in 1H20 and \$170k in 1H19. Excludes depreciation arising from implementation of AASB16 Leases



# Summary balance sheet 1H20

## Cash and cash equivalents of \$37.1 million as of 30 June 2020 (up \$4.9 million, 16%)

(A\$m) 30 June 20	1H20 Actual	FY19 Actual	Change
Cash and cash equivalents	37.1	32.0	+16%
Trade and other receivables	6.4	5.1	+25%
Other assets	2.2	2.0	+10%
Plant and equipment	0.4	0.5	n/m
Intangibles	26.4	26.4	n/m
Right of Use Asset	25.1	26.9	n/m
Deferred tax assets (net)	5.2	5.1	n/m
<b>Total assets</b>	<b>102.8</b>	<b>98.0</b>	<b>+5%</b>
Trade and other payables	43.6	36.7	+18%
Lease Liabilities	25.7	26.4	n/m
Other liabilities	4.7	5.0	n/m
<b>Total liabilities</b>	<b>74.0</b>	<b>68.1</b>	<b>+9%</b>
<b>Net assets</b>	<b>28.8</b>	<b>29.9</b>	<b>-4%</b>
Contributed equity	38.4	38.4	n/m
Reserves	4.4	4.5	-2%
Retained earnings	(14.0)	(13.0)	-9%
<b>Total equity</b>	<b>28.8</b>	<b>29.9</b>	<b>-4%</b>

- Total cash & equivalents at end of 1H20 \$37.1m (up 16% from Dec 19), no net debt
- Trade and other receivables includes receivables from various payment gateways in relation to partially completed transactions
  - Increase in receivables due to enterprise customers
- Trade and other payables includes user obligations (user balances and milestone payments held on balance sheet)
- Deferred tax assets reflected net of Deferred tax assets of \$12m and Deferred tax liabilities of \$(6.7m)

# Unique Investment Thematics

## **Freelancer Limited (ASX:FLN) is unique exposure to:**

- Massive market: \$5 trillion TAM
- The on-demand and crowdsourced economy
- Increasing internet penetration of emerging markets
- Rising sophistication in emerging markets labour
- Software & mobile eating the world
- Structural imbalances in global labour markets
- Thrives in economic crises. The global financial crisis led to the original emergence of the online crowdsourcing and freelancing industries:
  - Employers looked online to hire freelancers rather than full time staff
  - Workers looked to the Internet to find new sources of employment
- Incredibly deflationary
- Fintech & transition of global commerce to online (Escrow.com)
- Global Income (>90% of revenue is outside Australia: USD, GBP, EUR, CAD, etc.)



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# How big is the market?



“160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”\*

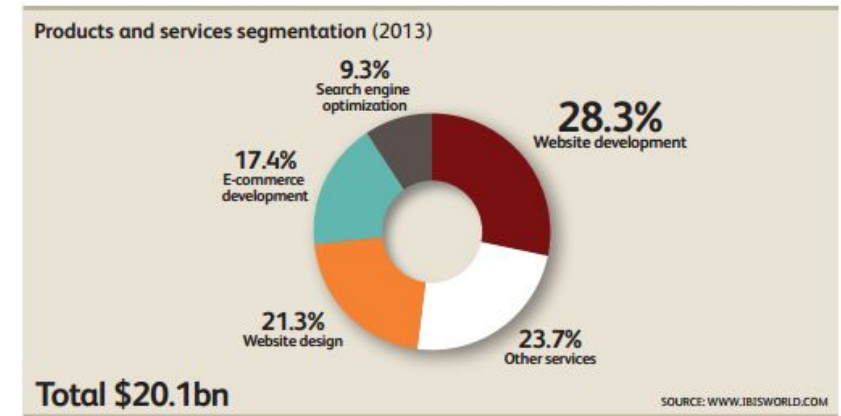
\* McKinsey Global Institute, The Emerging Global Labor Market, Part I: The Demand for Offshore Talent in Services.



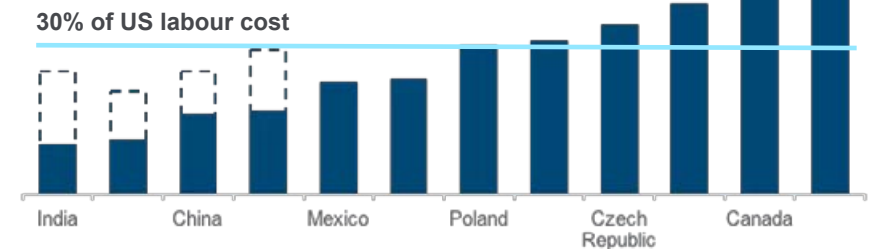
# Estimated demand for Web Design services (mid-high OECD)

## Freelancer's global web design revenue opportunity estimated as \$2.7 billion per annum (\$10.5b GPV)

- Freelancer's estimated global web design revenue opportunity at c.\$2.7 billion (\$10.5b GPV).
- This is as a replacement of existing business only- there is also potential upside from opening up of new demand from lower cost labour services
  - e.g. for the first time, a café can get a website for c.\$100
- Indicative calculation:
  - web design in the US alone is US\$20 billion + industry<sup>1</sup>
  - wages constitute US\$12 billion of this
  - more than 50% of software engineering jobs can be outsourced at 30% of US wages<sup>2</sup>
  - US\$1.74 billion in wages outsourced @ 27.8% monetisation rate = c.A\$678 million revenue opportunity for Freelancer in the US (Total Available Market)<sup>4</sup>
  - there are 28 million small businesses in the US, but at least 96 million more in other mid-high income OECD countries<sup>3</sup>
  - from this we estimate the global opportunity is  $(96+28)/28 = \text{c.}4.4\text{x}$  larger than the US market



## Comparison of hourly labour cost, index (US = 100)<sup>2</sup>

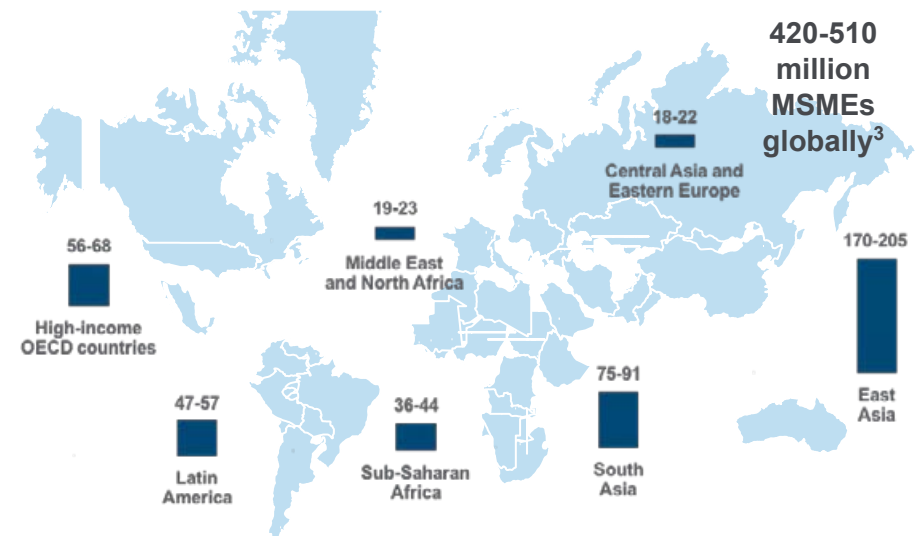


1. IBISWorld, "Web Design Services in the US" (August, 2013).  
2. McKinsey Global Institute, "The Emerging Global Labor Market: Part III: How Supply and Demand for Offshore Talent Meet" (June, 2005).  
3. Based on 28m SMEs in the US, 96m MSMEs outside the US in mid-high income OECD countries.  
4. Based on AUD/USD exchange rate of 0.7132.

# Estimated demand from mid-high income OECD SMEs

**Global small business revenue opportunity estimated as \$48 billion per annum (620 million projects, \$181 billion GPV)**

- There are about 28 million small businesses in the US
  - 22 million of these are informal non-employers (yet generate >\$1 trillion per annum in revenue)<sup>1</sup>
- US job posters who posted more than one project posted on average 4.97 projects in 2016<sup>2</sup>
- Average project size in FY19 was US\$216, generating revenue of \$60 to Freelancer (27.8% monetisation rate)<sup>2</sup>
  - Implies A\$11.7 billion TAM (A\$42 billion GPV, 140 million projects) from US SMEs
- But there are 420 – 510 million micro, small and medium enterprises (MSMEs) globally<sup>3</sup>
- 96 million are formal employer MSMEs outside the US in mid-high income nations<sup>4</sup>
  - Additional A\$40 billion TAM (A\$144 billion GPV, 480 million projects)
- Estimated global TAM from MSME market of c.\$52 billion (A\$186 billion GPV, 620 million projects)
- This excludes another 100m+ informal (unregistered) MSMEs in high income nations globally including non-employer firms, sole proprietors and partnerships which could add materially to Freelancer's revenue opportunities



1. US Government, Small Business Administration Office of Advocacy.

2. Based on Freelancer internal statistics. Average paid value of completed project was US\$216 in FY19. Monetisation rate = \$50.4m / 181.41m = 27.8%

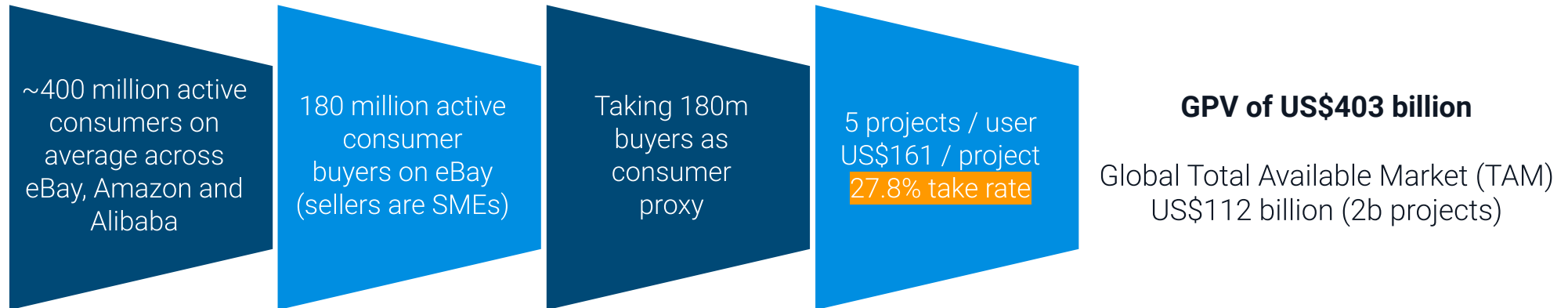
3. McKinsey Global Institute, "Two trillion and counting: Assessing the credit gap for micro, small, and medium-size enterprises in the developing world" (October, 2010).


4. World Bank Statistics, International Finance Corporation. Excludes informal MSMEs including non-employer firms, sole proprietors and unincorporated partnerships.



# Estimated demand from consumers

**Product marketplaces as proxy of consumer demand indicates TAM of US\$108 billion (2b projects, US\$410b GPV)**



				
<b>2019/TTM Revenue</b>	US\$10.9 billion	US\$281 billion	US\$64 billion	A\$58 million
<b>2018 GMV/GPV</b>	US\$94.6 billion	US\$258 billion <sup>2</sup>	US\$547 billion <sup>4</sup>	A\$181 million
<b>2019 Users</b>	182 million active buyers	310 million active buyers	552 million active buyers	41 million total users
<b>Geography</b>	Global	Global	Predominantly China	Global

Source: Company reports, Bloomberg, Statista, Nasdaq.

1 TTM 12 Months revenue

2 Based on analyst estimates

3 Google Finance 31 December 2018

4 Trailing 12 months as at 30 June 2018, company disclosure

# Estimated supply of professional labour in the developing world

**370 million people, or 10% of the 3.7 billion working age population in the developing world have a tertiary qualification**

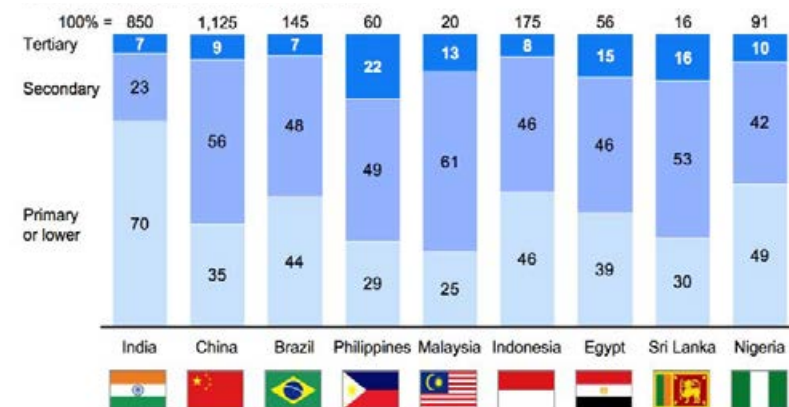
- 2019 global working age population: 4.8 billion, labour force: 3.5 billion<sup>1</sup>

Cluster	Young Developing	Young Middle-Income	India	China	Young Advanced	Russia & CEE	Southern Europe	Aging Advanced
Workers Million	322	640	469	783	290	141	60	145
GDP per capita \$	<3,000 <sup>2</sup>	3,000–20,000 <sup>3</sup>	3,000	7,000	25,000–50,000 <sup>4</sup>	10,000–20,000 <sup>5</sup>	20,000–30,000	30,000–45,000

- 2030 projected global labour force: 3.5 billion<sup>1</sup>
- Of the 4.8 billion working age in the developing world:
  - 46% have a secondary education<sup>2</sup>
  - 10% have a tertiary education
- In the Philippines, tertiary education rose from 9% to 22% (13m) 1980-2010
  - Brazil, China, India @ 7 to 9%, yet produce c.5m STEM grads per annum<sup>3</sup>

- There are 220 million people with a tertiary degree between India, China, Brazil, Philippines, Malaysia, Indonesia, Egypt, Sri Lanka and Nigeria
- c.5 billion people to join the Internet over next decade that earn <\$10/day
- They have very little assets however are educated and can sell their services
- Freelancer.com is the first stop on the Internet for these people to raise their wages from \$10/day to \$10/hour +

**Educational attainment (2010)**  
% working age population; million people<sup>1</sup>



1. World Bank <https://data.worldbank.org/indicator/SL.TLF.TOTL.IN>  
 2. McKinsey Global Institute, The Emerging Global Labor Market 2005, Part I: The Demand for Offshore Talent in Services  
 3. Accenture Institute for High Performance: Where will all the STEM talent come from? (May 2012)

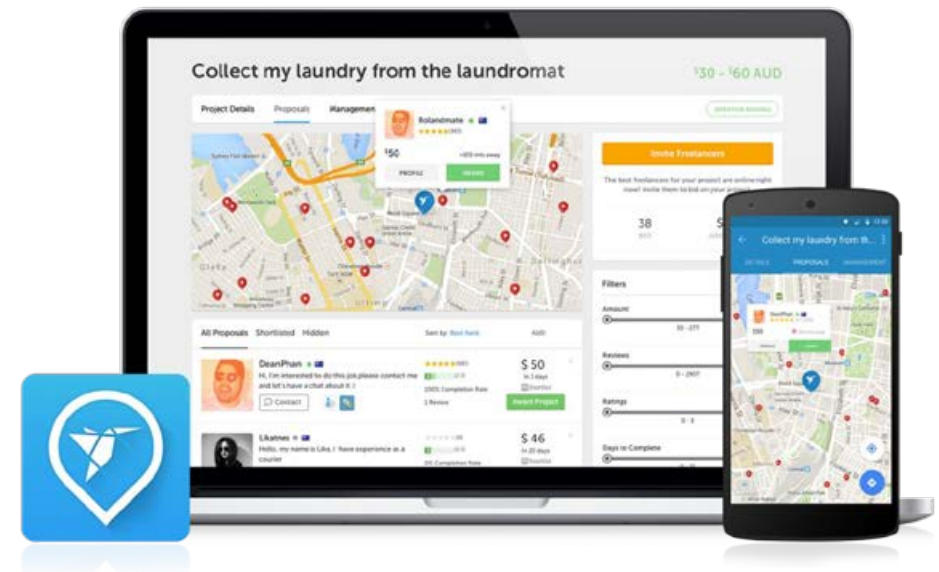
NOTE: Numbers may not sum due to rounding.

SOURCE: United Nations Population Division (2010 revision); IIASA; ILO; local statistics for India and China; McKinsey Global Institute analysis

# Estimated demand from Local Jobs in the US

## Freelancer's expansion into 100 categories of Local Jobs expands the total addressable market by up to \$800 billion

- Online services is already a huge market, with enormous future potential
  - McKinsey Global Institute has estimated that “160 million jobs, or about 11% of the projected 1.46 billion services jobs worldwide, could in theory be carried out remotely, barring any constraints in supply”
- In the US alone, the temporary labour market is estimated to be in the order of \$100 billion<sup>1</sup>
  - MBO Partners<sup>2</sup> also found that in 2013 in the US there were 17.7 million independent workers
  - these generated \$1.2 trillion in total income per annum
  - Angie's List estimates the home services industry, which includes electricians, plumbers, dog walkers and other manual labour, alone is worth \$400 billion per annum
  - others put it at \$800 billion per annum<sup>4</sup>



1. <http://www.theverge.com/2012/7/23/3177860/taskrabbit-13-million-funding-peer-to-peer-labor-market-zaarly-done-exec>  
2. [http://info.mbopartners.com/rs/mbo/images/2013-MBO\\_Partners\\_State\\_of\\_Independence\\_Report.pdf](http://info.mbopartners.com/rs/mbo/images/2013-MBO_Partners_State_of_Independence_Report.pdf)  
3. <https://www.fool.com/investing/general/2015/04/03/does-a-market-exist-for-amazoncom-incs-home-service.aspx>  
4. [http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawn-to-home-services-market.html?\\_r=0](http://www.nytimes.com/2015/04/13/technology/amazon-google-and-more-are-drawn-to-home-services-market.html?_r=0)





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**Thank you**

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