

ASX RELEASE

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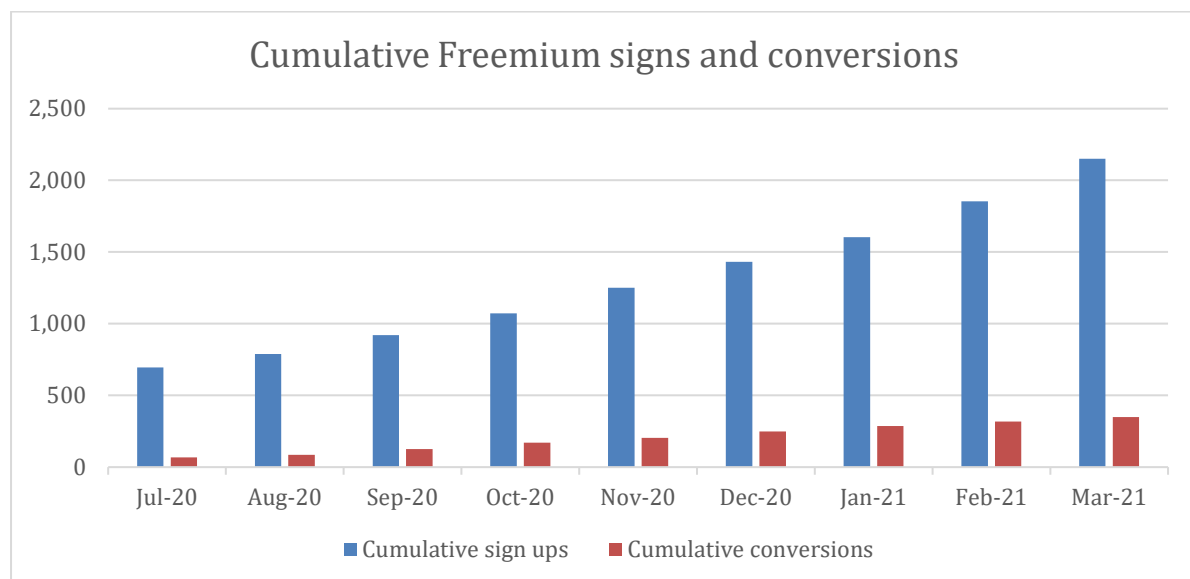
RAPIDLY GROWING FREEMIUM AND PAYING SUBSCRIBERS

Key highlights:

- Freemium subscribers, a lead indicator of future growth in paying customers, up 49% (since 31 December 2020) and most recently grew 23% MoM in March
- Freemium subscribers now sit at around ~ 2,100 companies
- New sign ups occurring daily from all around the world
- Conversion from Freemium subscriber to paying customer remains above management expectations, averaging 15% in the March quarter vs a global average of 2-5% ¹
- Adveritas is now providing its TrafficGuard anti-fraud protection to approximately 170 paying customers, up from 120 (as at 31 December 2020)

Adveritas Limited (**Company** or **Adveritas**) (ASX: **AV1**) is pleased to announce that it has grown the number of Freemium subscribers to over 2,100 and the number of paying customers to approximately 170 across multiple industries.

The number of Freemium subscribers utilising TrafficGuard is a key lead indicator of future growth in paying customers. Since 31 December 2020 (see ASX announcement dated 26 February 2021), the number of Freemium subscribers has increased by 49% to now exceed 2,100 and grew by 23% in March vs February.



¹ <https://hbr.org/2014/05/making-freemium-work>

This increase has been driven by the growth in marketing channels which has attracted greater awareness of TrafficGuard's hyper scale product.

TrafficGuard is monitoring the sign up and conversion rates from Freemium subscriber to paying customer, and can scale up as required, depending on cost of acquisition vs lifetime value. The Freemium model provides Adveritas with:

- a large base of users to which it can upsell other current and future products; and
- data from multiple verticals and multiple countries to further enhance the TrafficGuard offering

To support the increasing number of enterprise trials taking place as well as conversions from Freemium subscribers to paying customers, Adveritas has been investing in its sales and marketing team and marketing initiatives. The growth in sales and marketing capabilities is expected to underpin further rapid growth in Freemium subscriber and paying customer numbers.

Adveritas Co-founder & CEO Mat Ratty said: "We are delighted to have further expanded our client base. With millions of Companies using Google PPC as part of their marketing strategy, it provides an extremely large addressable market that TrafficGuard can capture. Both our enterprise level and Freemium pipeline continues to grow, with several well-known global brands currently trialling TrafficGuard and some in legal review. We remain confident that the TrafficGuard solution will be chosen as their anti-fraud offering and look forward to building on our recent positive momentum to sign further new clients in the coming months."

This announcement is authorised for lodgement by the Board of Adveritas Limited.

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For more information, please contact:

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About Adveritas

Adveritas Ltd (ASX:AV1) creates innovative software solutions that leverage big data to drive business performance. Adveritas' ad fraud prevention software, TrafficGuard, is its first available

software as a service. Early adopters of TrafficGuard include LATAM super-app, Rappi and APAC super-app, GO-JEK. Both businesses are well funded with \$2 billion and \$12 billion valuations respectively, and conducting aggressive user acquisition advertising for fast growth. In both cases, TrafficGuard was chosen after a rigorous procurement process that saw the effectiveness of our solution evaluated against a range of competing solutions. For more information, see <https://www.adveritas.com.au/>



About TrafficGuard

TrafficGuard detects, mitigates and reports on ad fraud before it impacts digital advertising budgets. Three formidable layers of protection block both general invalid traffic (GIVT) and sophisticated invalid traffic (SIVT) to ensure that digital advertising results in legitimate advertising engagement. TrafficGuard uses patent-pending technology and proprietary big data accumulated by the performance advertising business previously operated by the Company.

For more information about TrafficGuard's comprehensive fraud mitigation, see <https://www.trafficguard.ai>