

21 May 2021
ASX RELEASE

Airtasker acquires US local services marketplace Zaarly and launches approximately \$20.7 million capital raise to accelerate international expansion

Highlights

- Airtasker acquires local services marketplace Zaarly to accelerate expansion in the United States - a \$500 billion local services market
- Zaarly CEO and Co-founder Bo Fishback will lead the US expansion along with a highly experienced group of product, engineering and marketplace operations experts who join the Airtasker team
- Airtasker launches a ~\$20.7 million capital raising with proceeds used to fund the acquisition of Zaarly and to further invest in international growth plans

Airtasker today announced that it has completed the acquisition of Zaarly, a US-based local services marketplace for ~\$3.4 million.

The acquisition of Zaarly provides Airtasker with more than 597,000 registered users (Customers) and 900+ verified service providers (Taskers) to jump start expansion in the US.

Zaarly's highly experienced team of marketplace product, engineering and operations executives will be led by CEO Bo Fishback who joins Airtasker to lead US market expansion.

Airtasker has also launched a fully underwritten placement of 20.7 million new ordinary shares in Airtasker issued at \$1.00 per share to institutional, professional and sophisticated investors with proceeds of the Offer used to fund the Zaarly acquisition,¹ expansion into key city markets in the US and UK, and the costs of the offer.

The placement is expected to settle on 27 May 2021 and the shares issued under the placement will be issued without a disclosure document on 28 May 2021. The placement shares will be issued within Airtasker's existing placement capacity under ASX Listing Rule 7.1.

Further details on the Zaarly acquisition and the offer are set out in the Investor Presentation also lodged with the ASX today.

-- Ends --

¹ Zaarly's business, operations and IP were acquired on 20 May 2021 from existing cash reserves - this use of proceeds restores the balance sheet after the acquisition

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About Airtasker

Airtasker (ASX: ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people and businesses who want to work.

With its mission to empower people to realise the full value of their skills, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. Since launching in 2012, Airtasker has enabled more than \$1 billion in working opportunities and served more than 1 million unique paying customers.

This announcement was approved for release by the Board of Directors of Airtasker Limited.