ASX RELEASE	18 May 2023

ADVERITAS ANNUALISED REVENUE BREAKS THROUGH $3.5 MILLION; NEW CONTRACTS INCLUDING MYDEAL AND SKILLZ; UPSELLS TO EXISTING CLIENTS INCLUDING WILLIAM HILL
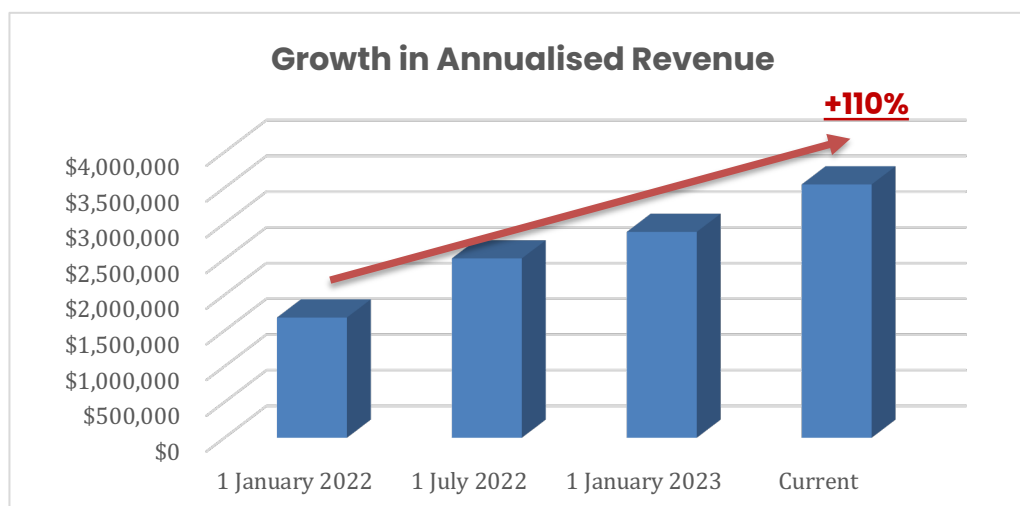
- **Record annualised revenue of circa $3.55 million underpinned by new customer contracts and upsell to existing clients**
- **41% growth in annualised revenue since 1 July 2022, 23% since 1 January 2023**
- **New clients signed across both PPC and mobile, including MyDeal and Skillz**
- **Up-sell potential continues to drive revenue, including upsell to one of the world's leading betting and gaming companies, William Hill, which upgraded its contract by circa 40%**
- **Further upsells flagged as Company on track to deliver a Google Pmax solution due to increasing demand**

Adveritas Limited (the **Company** or **Adveritas**) (**ASX: AV1**) is pleased to announce continued growth in annualised revenue to a record high of circa $3.55 million, representing a 41% increase since 1 July 2022 and 23% increase since 1 January 2023.

The Company has recently entered into several new contracts and has successfully executed on multiple contract up-sell opportunities. Whilst these contracts are not individually material, the combined value is material, and they reflect the Company's omni channel strategy.

Nasdaq listed Skillz and Australia's MyDeal are two of the new clients that have signed up for TrafficGuard's mobile and pay per click (**PPC**) products respectively. The experience that companies like Smarkets have had in materially reducing ad fraud (see https://www.trafficguard.ai/resources/making-scaling-a-success-for-an-innovative-betting-app) provide real world examples attracting new clients to TrafficGuard's products.

In addition, given the substantial value add being created by TrafficGuard for William Hill (see case study at https://www.trafficguard.ai/resources/eliminating-bots-for-one-of-britains-largest-betting-companies), William Hill expanded its contract with TrafficGuard to protect additional advertising spend.

Growth in Annualised Revenue

+110%

$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0

| 1 January 2022 | 1 July 2022 | 1 January 2023 | Current |

Product update: Release of additional product as clients increasingly adopt Google's PMax solution

Following the Company's ASX release on 9 March 2023, Adveritas has invested in its product team to develop new products and features that will improve digital ad-fraud detection and prevention capabilities across various industries, customer segments, and channels, ultimately increasing the average revenue per user.

As a direct result of this investment and demand from the Company's customer base, TrafficGuard is scheduled to release a Google Performance Max (**Pmax**) solution during the September 2023 quarter. With over half of TrafficGuard's PPC client base requesting this as an additional service, TrafficGuard's PMax solution is expected to contribute materially to growth over the coming financial year.

The introduction of PMax by Google has revolutionised the digital marketing landscape, presenting a lucrative new channel for TrafficGuard to target. PMax has experienced robust customer adoption. Its simplicity and user-friendly approach mark a significant shift in the industry, where businesses no longer need to navigate the complexities of campaigns, keywords, and cost per clicks (CPCs). Instead, PMax focuses on understanding a company's goals and actively assisting them in achieving their business objectives.

This presents an incredible opportunity for TrafficGuard to leverage PMax, aligning Adveritas' solutions with the evolving needs of businesses and maximising their success in an increasingly dynamic digital marketing environment.

Adveritas is confident that the release of its Google PMax solution will contribute significantly to the Company's growth over the coming year. Adveritas' team has been working tirelessly to develop a commercially sound solution, and is excited to bring clients yet another cutting-edge digital ad-fraud protection product that will help them achieve their business goals.

Commenting on the recent achievements and future opportunities available to Adveritas, Co-founder & CEO Mat Ratty said:

"I am delighted to share the industry leading achievements of Adveritas. Our annualised revenue of circa $3.55 million is an all-time high for the business, driven by new customer contracts and successful upsell opportunities, reflecting our unwavering commitment to growth and innovation.

"The substantial increase in annualised revenue, up 41% since 1 July 2022, reflects the trust our clients place in our solutions and the effectiveness of our strategies in stopping ad-fraud and increasing client ROIs from their digital marketing programs. It is a testament to the hard work and dedication of our exceptional team.

"Furthermore, our expanding client base, including renowned brands such as MyDeal and Skillz, continues to highlight our ability to attract top-tier clients across multiple sectors. We are continuously leveraging upsell opportunities to drive revenue, exemplified by the recent contract upgrade with William Hill, a leading betting and gaming company."

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

- ENDS -

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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 is an omnichannel ad verification platform helping enterprises and SMBs combat fraud across Google PPC, Mobile app user acquisition campaigns, Affiliate platforms and Social Media. TrafficGuard drives superior advertising performance by verifying advertising engagement as they occur, proactively blocking invalid traffic from infiltrating search campaigns – helping ad spend to reach more real users and protecting the integrity of data that marketers, agencies, designers and developers rely on day in, day out to drive performance improvements.

Trusted by global brands TrafficGuard is a multiple award-winning fraud prevention product recognised by The Drum, the Martech Breakthrough Awards, voted the Most effective anti-fraud solution by Mobile Marketing and is the only PPC verification vendor admitted to the Google Cloud Marketplace globally.

For more information, find us at www.trafficguard.ai

More on TrafficGuard's omni channel solution:

Mobile App install verification: This is the Company's flagship product, with enterprise level clients paying material contract amounts - as high as $180k per annum for significant global clients. This product ensures clients are not paying for misattributed or fake installs of their apps - essentially allowing them to scale with confidence across digital media and advertising partners.

Google PPC verification: This service is scaling quickly since the Company first launched the offering in late 2020 and now has over 4,500 sign ups to this offering. Any company using Google Ad words is a target customer, with USD $147 billion spent globally on Google ads per annum.

Affiliate Verification: This service is designed to mitigate affiliate misattribution and ensure clients are paying for real conversions to their website.

Social Verification: A new channel offering, starting with Meta's Facebook, with a planned product pipeline to rollout to Tik Tok, Reddit, LinkedIn and other channels in 2023 due to increasing demand from both current and prospective clients.