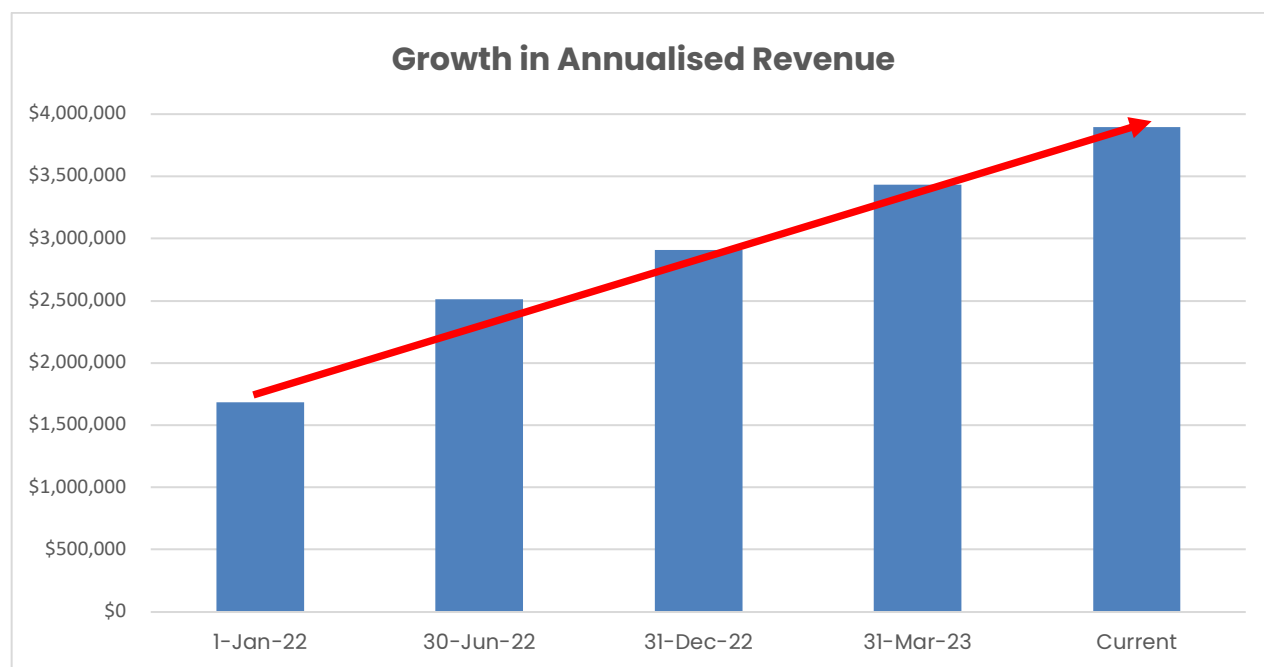


ASX RELEASE**13 June 2023****ADVERTITAS ANNUALISED REVENUE APPROACHING \$4 MILLION**

- **Record annualised revenue of circa \$3.9 million driven by both new contracts and up-sells**
- **Over 130% growth in annualised revenue since January 2022**
- **Recent growth reflects new clients signed across TrafficGuard PPC and mobile products, as well as several up-sells to existing clients**
- **Further upsells flagged as the Company is on track to deliver a Pmax solution to satisfy growing customer demand**

Adveritas Limited (the **Company** or **Adveritas**) (**ASX: AVI**) is pleased to announce continued growth in annualised revenue to a record high of circa \$3.9 million.

Annualised revenue has more than doubled since January 2022, increasing by 131%.



The Company has successfully executed several new contracts and contract up-sells in the last few weeks. Whilst not individually material, the combined value of these recent new contracts and up-sells is over \$300k pa.

The new client contracts extend across financial, travel and telecommunications sectors, further diversifying the Company's client base and penetrating high growth target markets.

Each new client brings significant cross-sell and up-sell potential, as demonstrated by the up-sell of William Hill by circa 40% and the up-sell of Superbet by over 60% (see ASX announcements dated 18 May 2023 and 9 March 2023 respectively).

Accelerated sales cycle

The Company is pleased to report an acceleration of its sales cycle, which will lead to fast tracked revenue growth driven by:

- streamlined sales processes
- a well-established and expanded sales team
- increasing agency trials; and
- Increasing product portfolio.

Advertias is experiencing increased growth opportunities from digital marketing agencies. Historically, TrafficGuard has generated new client opportunities through direct marketing to potential customers, and whilst direct sales have been working well and is expected to continue growing, the digital marketing agency sales channel is gaining significant growth momentum.

Digital marketing agencies play a pivotal role in managing the advertising budgets of numerous clients, making critical decisions on where to allocate those funds. As TrafficGuard has consistently delivered outstanding results for its enterprise-level

clients, agencies have become increasingly familiar with the value and effectiveness of the TrafficGuard technology.

Consequently, several agencies have expressed keen interest in implementing TrafficGuard across their client portfolios at a large scale. This presents an exciting revenue opportunity for Adveritas, as agencies recognise the immense value of TrafficGuard's ad fraud mitigation solutions in protecting their clients' investments and maximising advertising ROI. This not only enhances the Company's revenue potential but also solidifies TrafficGuard's industry leadership as a trusted partner in the fight against ad fraud.

Product update: Pmax launch and investment into fully automated onboarding

As announced to ASX on 18 May 2023, the Company has received a significant amount of interest in expanding its services to cover Google's Pmax product. Adveritas intends to launch a "Pmax" solution in the next quarter, having worked on the User Interface and features over the last 12 weeks.

The Company's strategy is to grow revenues across multiple products and multiple growth channels, thereby enabling optimal cross-sell and up-sell opportunities to further accelerate revenue growth.

In line with this objective, Adveritas has invested substantially in its product team to streamline the onboarding phase for customers and replace a lot of manual work with product automation. Currently, enterprise level clients are onboarded through a dedicated internal team, as opposed to a fully automated system. The Company is planning that by June next year, customers will be able to follow a fully automated onboarding process which will drive margins higher and further compress the sales cycle.

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

"We have successfully implemented several measures to accelerate growth and this is showing in our increasing revenue. Adveritas' enterprise level pipeline is at record highs across all products and combined with our ongoing efforts to both increase the trial pipeline and compress the sales cycle, we are in a strong position to execute on these opportunities.

There is no doubt that TrafficGuard is a best of breed product and that is shown in the enterprise level clients that have chosen us over much larger, billion-dollar competitors. After working with our suite of clients over the last 18 months across our expanding product portfolio, our goal is to fully automate the onboarding process to enable more rapid scale-up. This will also significantly reduce costs across the business, which will bring us to break even more quickly and at a lower revenue line. I look forward to continuing to regularly update our shareholders on the progress across the business."

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

- ENDS -

For more information, please contact:

Mathew Ratty
Co-founder & CEO, Adveritas
+61-8 9473 2500

investor.enquiry@adveritas.com.au

Ronn Bechler
Automic Markets
+61-400 009 774

ronn.bechler@automicgroup.com.au



About Adveritas:



Adveritas Ltd (ASX:AVI) 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 - <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 - 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.