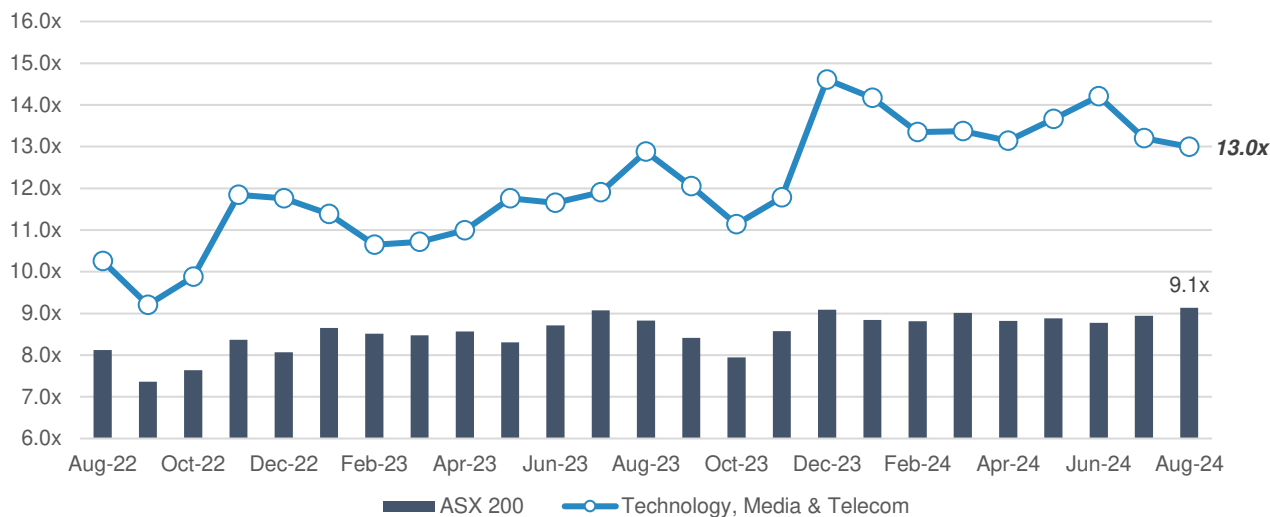


VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 31/08/2024) Source: FactSet Research Systems Inc.

Multiples in the Technology, Media & Telecom sector have decreased over the period. At the end of August, the sector traded on a forward EV / EBITDA multiple of 13.0x, compared to the ASX200 on 9.1x.



Average Values and Trading Multiples (monthly to 31/08/2024) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/Sales FY2021	EV/EBITDA FY2024	EV/EBIT FY2024	Price / Earnings FY2024
Digital & Traditional Media	4,616	1.1x	5.9x	9.1x	8.9x
Internet, IoT	42,843	14.6x	26.3x	31.1x	43.4x
IT Services	4,206	3.5x	17.6x	20.2x	28.0x
Software (SaaS/Licence)	71,761	10.5x	11.4x	21.0x	31.0x
Telecommunications	81,381	3.5x	10.5x	22.9x	41.8x
Emerging vs. Established					
\$500m+ EV	203,376	10.6x	18.1x	25.4x	35.8x
\$100m-\$500m EV	1,737	1.6x	-0.9x	9.6x	14.6x
EV Below \$100m	176	0.9x	4.5x	8.7x	11.6x
Technology, Media & Telecom	205,290	7.5x	12.1x	19.6x	28.4x

Note: Multiples are based on the forward year of the unreported period, which for the majority of companies in the sector is FY2025. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result, and current day result.

¹ The InterFinancial Technology, Media & Telecom Index set is an unweighted index comprising Technology, Media & Telecom sector related companies trading on the Australian Securities Exchange (ASX). Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS...



Value: Not Disclosed



Airtasker, the Australian online marketplace for local services, announced that **TelevisaUnivision** will gain a 17.1% stake in exchange for providing USD 5m in advertising inventory.



Value: Not Disclosed



Legrand, a France-based electrical and digital building infrastructure company, has acquired **UPSistemas** and **Australian Plastic Profiles**. Australian Plastic Profiles is a PVC cable management producer with around 250 employees and annual revenue of EUR 100.



Value: AUD 99.8m



Aussie Broadband has entered into an agreement to sell its remaining shares in **Superloop**, equivalent to about 12% of issued capital.



Value: Not disclosed



Access UK Ltd, the United Kingdom based software company engaged with enterprise solutions, has acquired **Onboarded Pty Ltd**, the Australia based developer of onboarding solution for recruitment and labour hire companies.

Value: 0.5m



Sam Riley (Private Individual), the Australia based CEO and founder of **Ansarada** is to acquire **Ansarada Group Ltd**, the local ESG, GRC and Board businesses from Ansarada Group Ltd, the local software company engaged with providing cloud based software for workflow management and file sharing.

GOING VIRAL...

- **Rightmove**, a UK-based online property portal, did not receive any approach from Australian online property marketplace **REA** about a possible offer. REA has until the end of the month to announce its intention regarding whether or not to make an offer.
- **AirTree Ventures** Pty Ltd, the venture capital firm has acquired 6.6% of **SafetyCulture** Pty Ltd, the Australia based software-Computer, Traditional & Other. Software developer for occupational health and safety documentation and inspection application. The consideration was 165m AUD. SafetyCulture Pty Ltd has been valued at AUD 2.5bn.

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DISCLAIMER

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