



## ASX Announcement | 15 April 2014

### **Freelancer acquires Warrior Forum, the world's largest Internet marketing marketplace and community**

Freelancer Limited (**Freelancer** or the **Company**) (ASX: FLN) today announced the acquisition of Warrior Forum, warriorforum.com. Warrior Forum will continue to be operated independently, and will be leveraged to enhance growth in Freelancer's core marketplace.

Founded in 1997, Warrior Forum is the pre-eminent marketplace and community for Internet marketing professionals globally. With over 732,000 registered users, the site is ranked by Alexa in the top 250 websites globally, and ranks in the top 150 websites in the United States and United Kingdom, and top 100 in Australia by traffic.

The Warrior Forum community comprises of the world's best Internet marketers, online entrepreneurs, growth hackers and technology specialists. Warrior Forum's user base includes Vice Presidents, Chief Marketing and Chief Growth Officers from some of the top Internet companies in the world.

Freelancer will continue to operate Warrior Forum independently, maintaining existing forum services for its online community which will continue to be community moderated. Freelancer will be providing a dedicated team and additional resources to make the marketplace and forums even better.

The acquisition provides a complementary community based platform for an important segment of Freelancer's current user base – all things Internet marketing and building online businesses.

The purchase price of the acquisition was US\$3.2 million, representing an implied price to sales multiple of approximately 3x (based on normalised revenue run rate). The acquisition was funded by existing cash reserves of the Company. The website currently derives revenue from forum access fees, self-serve advertising and listing fees for marketplace items posted in the forum by registered users and the Company does not expect to incur any material increase in costs to operate the website.

Commenting on the acquisition, Freelancer CEO & Chairman Matt Barrie said, *"Being the world's #1 Internet marketing forum, Warrior Forum provides the existing Freelancer community a complementary community based platform to interact and transact- enhancing user engagement in an important segment of work being performed in our online services marketplace."*

Attached is a short presentation regarding the acquisition.

Matt Barrie  
CEO & Chairman  
Freelancer Limited

#### **About Freelancer**

Triple Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. Over 10.8 million registered users have posted 5.7 million projects and contests to date in over 600 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.



# Freelancer Limited

## Acquisition of Warrior Forum

15 April 2014

**Matt Barrie**  
Chief Executive

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# Key transaction highlights

Freelancer announces the acquisition of Warrior Forum, the world's largest Internet marketing marketplace & community (since 1997)



## Transaction Details

- Acquisition of website, related domain names and associated intellectual property assets of Warrior Forum (warriorforum.com)
- US\$3.2 million cash acquisition price, funded by existing cash reserves
- Implied price/sales multiple of ~3x (based on normalised revenue run rate)

## World's largest Internet marketing marketplace & community

- Over 732,000 registered members, the largest online community of Internet marketing professionals globally
- Ranked by Alexa in the top 250 websites globally, top 150 in the United States and United Kingdom, and top 100 in Australia by Internet traffic (ranked 225nd globally 12 April 2014)<sup>1</sup>
- Includes marketplaces for buying and selling products & services, websites, domain names, hiring freelancers and advertising freelance services. Also includes classified advertising and an affiliate program database
- Revenue model based on forum access fees, self-serve advertising and listing fees for marketplace items posted in the forum by registered users

## Operational Strategy

- Freelancer will continue to operate Warrior Forum as a standalone website, which will continue to be community moderated
- Freelancer will leverage cross-site promotions and engagement to enhance marketplace growth

## Strategic Rationale

- Warrior Forum is the largest Internet marketing marketplace in the world, with a complementary user base (Internet entrepreneurs & marketers).

1. Based on Alexa Global Rank of 225 as at 12 April 2014.



# Overview of Warrior Forum



The World's Largest Internet Marketing Marketplace & Community

- Founded in 1997 by Clifton Allen Says, Jr.
- **Warrior Special Offers** (WSOs): the largest online marketing marketplace globally, including marketplaces for buying and selling products & services, websites, domain names, hiring freelancers and advertising freelance services. It also includes classified advertising and an affiliate program database
- **Warrior Forum** areas include Internet Marketing, Social Media, eCommerce, Offline Marketing, Dropshipping, Mobile Marketing, Ad Networks (CPA, CPM, CPL), Adsense, PPC, Search Engine Optimisation, Product Reviews, Articles, Copywriting, Viral Networks, Programming, Website Design, Blogs and Joint Ventures
- The **War Room**: an elite private discussion group where the world's best marketers share their experiences and learnings
- Current revenue model includes listing fees (US\$20-40 per item/bump), private forum access fees (US\$22-40 for long term access), banner advertising and revenue sharing with certain joint venture promotions on the site



SPRING 2014  
WARRIOR  
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EVENT  
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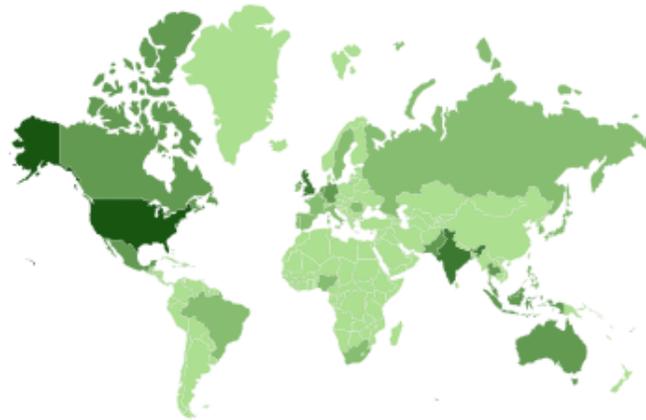


# User demographics

## Audience Geography

Where are this site's visitors located?

### Visitors by Country



Country	Percent of Visitors	Rank in Country
 United States	37.2%	159
 India	10.8%	250
 United Kingdom	6.9%	136
 Australia	3.4%	94
 Canada	3.4%	181
 Pakistan	2.3%	140
 Malaysia	1.7%	124
 Singapore	1.7%	82
 Thailand	1.7%	147
 Mexico	1.6%	518

[Less](#)



# Strategic rationale

The One Stop Shop for Making Money Online



The #1 Internet marketing marketplace & community globally

**Buy & Sell Offers (WSOs)  
Buy & Sell Websites, Domains  
Warrior Community**

*Freelancers buy & sell WSOs and are active in the Warrior Forum community every day*

*Strengthens Freelancer.com with the world's largest community of Internet marketing professionals*

**732,000 users**



The #1 freelancing marketplace globally by users & projects

**Buy & Sell Services**

*Warrior Forum users hire freelancers or work freelance every day*



**10.8 million users**



Virtual content marketplace (acquired Q1 2014)

**Buy & Sell Virtual Content**

*Freelancer and Warrior Forum's users are creating and utilising virtual content (images, logos, templates etc.) every day*

**970,000 files**

Complementary user bases

