

ASX RELEASE**11 April 2024**

ADVERTITAS APPOINTS NEW NON-EXECUTIVE DIRECTORS

- **Head of innovation at Google Cloud, Mr Scott Thomson, and sports betting entrepreneur, Mr Marc Phillips, have been appointed to the Board as Non-Executive Directors**
- **The new appointments support the Company's existing investment and capabilities in Artificial Intelligence and growth strategies in the online sports betting and gaming verticals**
- **Mr Renaud Besnard has resigned as a Non-Executive Director**

Adveritas Limited (**Company** or **Adveritas**) (ASX: AV1) advises that it has appointed two new independent Non-Executive Directors with effect from 11 April, 2024, and Mr Renaud Besnard has resigned as a Non-Executive Director, effective from 30 April 2024, to enable him to direct his focus on other projects.

New appointments support strategic growth

The appointment of both Mr Scott Thomson and Mr Marc Phillips supports the strategic growth of the Company, including:

- accelerating the continued implementation of Artificial Intelligence (**AI**) to enhance the Company's products and capabilities;
- expanding the Company's sales and channel pipeline across the online sports betting and gaming vertical; and
- continued integration of the Company's antifraud solutions across the Google advertising technology stack and availability of the TrafficGuard product in the Google Cloud marketplace.

Artificial Intelligence

The Company has a history of implementing AI and Machine Learning across sales and marketing, product and engineering, and data science in order to combat new fraud techniques in real-time and drive increased sales opportunities. Mr Thomson's appointment complements the Company's AI implementation strategies, given his extensive experience in this domain.

Online sports betting and gaming

The Company has identified clients in the sports betting and gaming vertical as a strategic priority and growth area, and is executing on this strategy. Globally, sports betting and online gaming are among the fastest growing digital advertising verticals, expected to increase by 13% per annum, from US\$9.7 billion in 2024, to US\$15.8bn by 2028^[1]. The Company expects accelerated growth in the USA and Latin American sports betting and gaming markets, following new legislation that permits increased advertising^[2].

Mr Marc Phillips is a highly successful, serial entrepreneur in the online sports betting and gaming segment, with over 20 years of sector experience and a global network of relationships. His appointment complements the Company's strategy, given his deep understanding of both the online sports betting and gaming segment, digital marketing, and fraud detection solutions. This is expected to enable the Company to expand the sales pipeline and support successful channel partner integrations in this vertical.

Appointment of Mr Scott Thomson

Mr Thomson graduated with a Bachelor of Computer Science (Honours), with a major in Artificial Intelligence, and has a postgraduate diploma in innovation and design thinking.

Since 2015, he has worked globally for Google in the Google Ads Data Platforms, Google Analytics and Google Cloud product areas and currently serves as the Head of Innovation at Google Cloud.

Over the last 18 months, Mr Thomson has been a Google Generative Artificial Intelligence Ambassador. This role has involved AI strategy formulation and assessment for the Australia and New Zealand and enterprise board members.

Previously, Mr Thomson worked with Adobe across the Asia Pacific region on digital strategy and digital transformation. This work was primarily focused on real time data and personalised content and advertising with large enterprises in that region.

In relation to his appointment, Mr Thomson said "I am thrilled to be joining the board of Adveritas at this exciting stage in their journey. I have committed a large portion of my life to digital data, artificial intelligence and to improving customer experience and business outcomes through the thoughtful and innovative application of these technologies.

My conversations with Mathew Ratty and Joshua Lowcock have convinced me that they share my passion for improving the transparency and trustworthiness of digital and mobile experiences for customers and businesses. I am grateful for the opportunity to join them and the whole Adveritas team in our shared values, mission and purpose."

Appointment of Mr Marc Philips

Mr Phillips has extensive experience in sports betting and in providing venture capital funding to Software-as-a-Service (SaaS) companies. He is a successful entrepreneur, founding two online sports betting and gaming companies:

- In 2004, he founded Sportbets.com.au, a real time odds affiliate platform, which was subsequently acquired by SportsBet in 2011.
- In 2013, he founded Bets.com.au, a sports betting and racing tips portal, which he sold in 2016.

Since 2011, Mr Phillips has served as a venture capitalist, investing in early stage B2B SaaS technology companies. Living in Silicon Valley for 15 years, he has successfully helped scale companies in the USA by raising capital, facilitating strategic channel partnerships and has overseen numerous merger and acquisition transactions.

Mr Phillips completed a Bachelor Degree in Commerce from the University of Melbourne.

Commenting on his appointment, Mr Phillips said "Online advertisers are targets for systemic click fraud with insufficient adoption of tools for detection and fraud protection.

TrafficGuard has the ability to identify bad actors and users perpetrating fraudulent clicks, enabling advertisers to block these traffic sources, saving them money and creating greater advertising return on investment.

This is a multi-billion dollar problem that TrafficGuard can help remedy for advertisers and agencies and I look forward to providing oversight for their US expansion strategy."

Mr Renaud Besnard

Mr Besnard has resigned from the Board with effect from 30 April 2024.

During his tenure, Mr Besnard provided the Company with his expertise, advice and guidance on its sales and marketing strategies, and played an important role in governance as an Independent Non-Executive Director and winning inaugural enterprise clients.

Chairman comment

Adveritas Chairman, Mr Joshua Lowcock, said

"I would like to thank and recognise Mr Besnard for his support and commitment to the Company during his tenure, and wish him well in his career.

Furthermore, I welcome the appointment of our new Non-Executive Directors, who both bring extensive experience and skill sets that complement the existing Board and will assist the Company in scaling up to its next level of global growth".

CEO comment

CEO and Co-Founder Mathew Ratty said,



"I thank Mr Besnard for his support of the Company and wish him continued career success.

I am delighted to welcome our two new directors, who are both well placed to assist the Company as it scales its technical capability and clients into North America, and globally.

Scott's long professional experience at senior levels with Google is a strong asset to Adveritas as we continue to see revenue growth from the Google Cloud Marketplace and expand our pipeline from this partnership. His background in Artificial Intelligence can expand Adveritas' continued adoption of AI based learning protocols designed to combat digital marketing fraud in all its forms.

Marc's background in global sports betting is a valuable addition to the Company, as we are generating strong revenue in the high-growth global gaming and sports sector. Furthermore, his venture capital and merger and acquisition background will be very helpful as TrafficGuard continues the commercialisation of its core product set and explores new partnership and growth opportunities."

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

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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.

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 2024 due to increasing demand from both current and prospective clients.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and sales. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

^[1] Source: Statista, Online Sports Better – United States, November 2023.

^[2] <https://www.vixio.com/news/latin-america-online-gambling-market-set-to-quadruple-according-to-new-report>
