

## ASX ANNOUNCEMENT 09 DECEMBER 2021

### SELL MY SHARES PROGRESS UPDATE

#### HIGHLIGHTS

- **Successful migration** of Sell My Shares business operations and staff to DigitalX post-acquisition
- **Drawbridge integrated with Sell My Shares** for compliant execution of employee share trades
- Key hire of **Product Owner** appointed to execute Sell My Shares growth strategy
- First two months of Sell My Shares **revenues 35% greater** than target

DigitalX Limited (ASX: **DCC**, '**DigitalX**' or 'the **Company**') is pleased to provide an update on the integration of its recently acquired digital share trade execution business, Sell My Shares, following completion of the acquisition on 30 September 2021, as previously announced.

#### **Sell My Shares integrated with Drawbridge to enable compliant employee share trading**

End-to-end compliance from trade approval through to trade execution is a crucial step in delivering increased customer value for listed companies using Drawbridge. Following initial development activities to integrate Drawbridge with Sell My Shares, the Drawbridge mobile application now provides the ability for employees and directors to quickly and easily execute trades (via Sell My Shares) which have been approved under their company's Share Trading Policy. The release of this feature is an important milestone in the commercialisation pathway for Drawbridge as its business model focuses on monetisation opportunities through trading revenues in addition to a software as a service model. From here, the Company plans to increase onboarding and activation of new employees at scale.

#### **Key Hire and Sell My Shares Growth Roadmap**

The Company has now also appointed Mr Peter Hume as product owner for the Sell My Shares business to execute on product improvement and growth opportunities identified as part of the acquisition. Mr Hume is an experienced technologist, holding former positions as CTO of stock market information platform, Market Index (marketindex.com.au), co-founder and CTO of savings and digital asset investment app, Bamboo (getbamboo.io), CTO and co-founder of risk and compliance software company, CGR (corpgovrisk.com), and previous experience as Project Controls Lead at Chevron.

The strategic roadmap identified for Sell My Shares is focused on activities likely to have the greatest impact on revenue growth, such as optimising conversion rates and launching bespoke share services in high value areas such as deceased estates.

#### **Positive First Revenue Growth for Sell My Shares**

In addition to seeking to drive increased employee share trading volumes through Drawbridge, the Company is focused on the implementation of strategies designed to grow the existing Sell My Shares business.

The first step in this strategy has been to ensure the continuity of the Sell My Shares business while transitioning ownership and operations to DigitalX post-acquisition.

Pleasingly, the successful migration has seen no impact on Sell My Share's ability to serve its customers, with revenues in the two months since acquisition experiencing growth of 35% above the targets set as part of the deferred consideration milestones in the purchase agreement.

-Ends-

*Authorised by the Board of Directors of DigitalX Limited.*

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## About DigitalX

DigitalX Limited (ASX: DCC) is a technology and investment company focused on growing the blockchain economy through its digital asset funds management business, digital fintech and regtech products, and blockchain ventures.

DigitalX's product team designs and develops blockchain technology applications for business and enterprise organisations.

Through its asset management division, DigitalX provides low-cost traditional asset management products for qualified investors looking to gain exposure to the growing alternative asset class of digital assets, including Bitcoin.

DigitalX is currently commercialising Drawbridge, the Company's first regtech solution which is supporting listed companies to better manage their compliance and corporate governance policies. With Drawbridge, companies can manage employee and director share trading approvals in order to safeguard their reputations.

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