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ASX ANNOUNCEMENT

ANACACIA CAPITAL SHAREHOLDING

Appen Ltd (ASX: APX) (Appen) has today been advised that Anacacia Capital Pty Ltd (Anacacia) has transferred 4 million shares from the Anacacia Partnership I LP to its related Wattle Fund. The total number of Appen shares managed by Anacacia remains 33,784,985 as disclosed in the Appen prospectus with Anacacia Partnership I LP now holding 29,784,985 and the Wattle Fund holding 4,000,000 shares.

Anacacia is the manager of both funds and there is some investor overlap. Anacacia has recently established the Wattle Fund to be a long term investor in high quality publicly listed small-medium enterprises (while the Anacacia Partnership 1 LP is predominantly focused on investing in high quality private unlisted companies).

The Wattle Fund will be subject to the same voluntary escrow arrangements as the Anacacia Partnership I LP so that the total shares managed by Anacacia in voluntary escrow remains 33,784,985.

About Appen Ltd (ASX: APX). Appen is a global leader in speech and search technology services. With expertise in more than 150 languages. Appen partners with leading technology and ecommerce companies as they develop new offerings and expand them to global markets. Our solutions help companies create engaging products with accurate speech interfaces and relevant content ranging from web sites, to maps, images, and merchandise.

About Anacacia Capital. Anacacia Capital is an award winning Australian private equity firm that focuses on investing equity into small-medium enterprises (SMEs) in the mid-market. Anacacia can invest funds into both private unlisted and public listed companies. Its track record is investing equity into established and growing SMEs and providing strategic insight and capital to outstanding boards and management teams to help these businesses to grow. The firm manage more than \$200 million of committed capital from selected wholesale investors that include leading superannuation funds, pension funds, endowments, family offices and fund of funds. It recently won the 2014 Australian Private Equity and Venture Capital Association (AVCAL) Chairman's Award for its successful investment in Rafferty's Garden.