



18 June 2018

ASX ANNOUNCEMENT

Update on the progress of the due diligence investigations for the proposed acquisition of AdCel

engage:BDR Limited (**ASX: EN1 and EN10**) is pleased to provide an update on the progress of the technical, financial and commercial due diligence investigations it has been conducting on its proposed acquisition of AdCel previously announced to the market on 3 May 2018.

- All necessary technical due diligence has now been completed to the Company's satisfaction
- Research on the technologies used in the Adcel architecture have been evaluated and approved for integration into the Company's existing architecture
- The formal technical integration process between the two company's has now commenced
- Adcel staff have been working with the Company's technical team to understand the technology platform and establish the integration strategies between the two companies
- The Company has identified the most significant and immediate additional revenue opportunities and has commenced on the execution of the proposed strategy
- Significant additional cross-selling opportunities have been identified between existing supply and demand partnerships based on Adcel's unique and exclusive publisher supply
- The financial and commercial due diligence on AdCel has almost been completed
- All publisher and demand partnership contract due diligence investigations have almost been completed to the Company's satisfaction

On the basis of the technical, financial and commercial due diligence work conducted by the Company to date, and the fact that no significant issues, that may have caused the Company any concern, either now or in the future have been identified, the acquisition is expected to be formally completed and announced to the market in the next 2-3 weeks

On behalf of the Board

Ted Dhanik
Co founder and Executive Chairman
engage:BDR Limited

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