

ASX Announcement

Airtasker Limited (ASX:ART)

Airtasker expands media partnership with Channel 4 providing £2.5 million to further accelerate growth in the UK

Sydney, Australia, 8 October 2025 - Airtasker Limited (ASX:ART) (**Airtasker**) today announces 4 Ventures, the venture arm of Channel Four Television Corporation in the UK (**Channel 4**) has completed a follow-on media capital investment of £2.5 million (\$5.1 million) in media inventory in Airtasker UK (Airtasker's UK subsidiary) to further accelerate growth in the UK.

This third round of funding comes as Airtasker UK hits a gross marketplace volume (**GMV**) annualised run rate of over \$21 million in June 2025 and provides Airtasker UK with the option to repay Channel 4 at maturity in October 2027 with the principal plus a 5% coupon or to convert Channel 4's investment into equity in Airtasker UK at a 10% discount to an agreed valuation (**Convertible Note**).

The investment builds on Channel 4's initial investment of £3.5 million (\$6.5 million) for a 20% equity stake in Airtasker UK in June 2023 and a follow-on investment of £4.0 million (\$7.8 million) in November 2024, which has a similar convertible note structure and also provides Airtasker UK with the option to repay Channel 4 the principal plus a 5% coupon or convert Channel 4's investment into equity.

In June 2028, Airtasker has the right and obligation to repurchase all equity held by Channel 4 in Airtasker UK. The valuation of Airtasker UK will be determined based on Airtasker UK's revenue multiplied by Airtasker's revenue multiple. Airtasker has the option to purchase the equity in Airtasker UK in either cash or Airtasker equity.

This continued investment reflects the strong performance of Airtasker's UK marketplace and will enable the marketplace to continue strengthening brand recognition and network effects as it grows across the UK.

"We're massively stoked to be extending our partnership with Channel 4 in Airtasker UK," said Airtasker Founder and CEO, Tim Fung. "The media partnership strategy has been an incredible catalyst for building Airtasker's brand in the UK, helping us connect with millions of people who are looking to get things done and monetise their skills. This renewed investment is a testament to the growth we've seen so far and the huge opportunity we have ahead to make Airtasker a household name in the UK."

Vinay Solanki, Head of 4 Ventures, expressed excitement about the partnership and the opportunity to work with Airtasker: "Our partnership with Airtasker continues to grow from strength-to-strength. The combination of our mass market reach and Airtasker's outstanding product in this category is driving exceptionally strong and consistent growth for their UK business, now an established new geographic market. Our media for equity model, allied to the power of Channel 4's TV advertising provides a unique ability to help entrepreneurs and fast-growing businesses to scale and unlock new opportunities."

Airtasker's media partnership strategy - which saw the company complete over \$51 million in media deals in 2024 - has also fuelled profitable growth in Australia with partners including oOh!media and ARN as well as turbocharging growth in the US with TelevisaUnivision, iHeartMedia, Sinclair and Mercurius.

To hear directly from Airtasker Founder and CEO Tim Fung, click below:

<https://investors.airtasker.com/link/yVw8ne>

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To receive regular Airtasker announcements and updates and to engage with management join [Airtasker's Investor Hub](#) or for more information visit investors.airtasker.com.

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About Airtasker

Airtasker Limited (ASX:ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people who want to work. With a mission to **empower people to realise the full value of their skills**, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. In 2025, Airtasker entered the world of Formula One™ through its partnership with the Visa Cash App Racing Bulls Formula One™ Team (**VCARB**). Since launching in 2012, Airtasker Taskers have completed more than 5 million tasks worldwide and Airtasker has put more than \$720m into the pockets of Australian Taskers (net of Airtasker's fees).

About 4 Ventures

4 Ventures is an innovative corporate venture activity for Channel 4, which invests in high potential, early-stage companies using a media-for-equity model. This model enables companies to use high quality TV advertising slots to drive significant awareness of their products within the UK population. Since inception in 2015, 4 Ventures has completed 40+ investments in consumer and SME-focused brands, including Pinterest, Carwow, Impress, what3words, Strike, Meatless Farm, Vitl, Getagent, Boomin, Crowdcube and Rated People, working alongside leading institutional investors.

This announcement was approved for release by the Board of Directors of Airtasker Limited.