

17 November 2025

ASX Announcement Airtasker Limited (ASX:ART)

Airtasker raises \$10 million to accelerate US and UK expansion

Airtasker Limited (ASX:ART) (**Airtasker** or **Company**) today announces that it has received binding commitments for a \$10.0 million equity capital placement (**Placement**) which was cornerstoned by iHeartMedia, Inc.¹ (NASDAQ:IHRT) (**iHeartMedia**) - America's no.1 audio media company with over 276 million monthly listeners.

Airtasker received strong demand for the Placement including ongoing participation from Exto Partners (**Exto**), the Company's largest shareholder, iHeartMedia and an allocation to both existing and new institutional and sophisticated investors.

The \$10.0 million raised will be used to fund a disciplined program of targeted marketing investments in the US and UK, to provide Airtasker with additional balance sheet flexibility to invest alongside media partners in Airtasker's US and UK subsidiaries and/or to settle media partnership agreements.

iHeartMedia's investment in the Placement further expands on the initial US\$5.0 million strategic partnership with Airtasker USA Inc (**Airtasker USA**) announced in August 2024 through which iHeartMedia provides Airtasker USA with access to significant media and advertising resources to accelerate Airtasker USA's expansion.

Airtasker USA has also entered into an agreement today to expand the strategic partnership with iHeartMedia, providing Airtasker with an additional US\$5.0 million in media and advertising resources to accelerate growth in the US (see separate announcement).

"Airtasker's strength in Australia shows how a fundamentally better marketplace can reshape consumer behaviour" said David Ellis, Executive Vice President of Ventures at iHeartMedia. "As the company accelerates in the US, we see a clear opportunity to redefine expectations and win the category through innovation and a strong go-to-market plan."

Commenting on the announcement, Airtasker CEO Tim Fung said: "We're thrilled today to announce this \$10.0 million capital raise, backed by iHeartMedia, Exto Partners and a great group of new and existing institutional and sophisticated investors who believe in Airtasker's mission and the opportunity to replicate the profitable business we've built in Australia into even larger markets in the US and UK.

We've already seen incredible growth in both the US and UK markets which hit a combined more than \$28 million in GMV ARR in June 2025 and this additional investment will enable us to further accelerate from here. Let's do this!"

1. Investment made by Broader Media Holdings LLC (an affiliate of iHeartMedia, Inc.).

The Placement comprises 33,333,333 fully paid ordinary shares (**Shares**) at an issue price of \$0.30 per Share to raise gross proceeds of \$10.0 million. The Placement is being conducted pursuant to the Company's available capacity under ASX Listing Rule 7.1 except for the 1,666,666 Shares being issued to Exto, a related party of Director Peter Hammond, which are subject to shareholder approval pursuant to ASX Listing Rule 10.11.

Settlement of the Placement (other than the Exto participation) is expected to occur on Friday, 21 November 2025 with allotment to occur on Monday, 24 November 2025. Airtasker will convene an extraordinary general meeting (**EGM**), which is expected to be held in early 2026, to approve the issue of Shares to Exto. If shareholder approval is obtained, settlement of the Exto participation will occur no later than 5 business days following the EGM.

The offer price of \$0.30 per Share represents:

- a 10.4% discount to the last traded price on Thursday, 13 November 2025 of \$0.335; and
- a 12.5% discount to the 5-day VWAP price of \$0.3427.

Further details of the Placement are in the Equity Capital Raise Presentation released to ASX today.

Airtasker shares will recommence trading on ASX today and the Company has requested the trading halt be lifted on opening of the market today.

RSVP Reminder: Join Airtasker Investor Day!

Airtasker's Investor Day is being held on Wednesday, 26 November 2025 and will feature sessions including iHeartMedia's David Ellis (Executive Vice President of Ventures) and insights from key Airtasker executives and partners, including oOh!media, ARN and the Visa Cash App Racing Bulls Formula One™ Team. If you would like to attend, please RSVP [here](#).

– Ends –



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.

For further information, please contact:

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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).

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