



Press Release

For immediate release

Freelancer.com acquires vWorker (formerly RentACoder.com)

Freelancer.com acquires the world's fourth largest outsourcing marketplace by volume and second largest by users with 2.5 million users, 1.3 million projects and US\$139 million in turnover to date.

TAMPA, FLORIDA: November 19th, 2012 – Freelancer.com, the world's largest freelancing marketplace, today announced the acquisition of vWorker, the fourth largest marketplace globally.

Headquartered in Tampa, Florida, vWorker has over 2.5 million enterprise and professional users from around the world, who have been paid over US\$139 million through the site from 1.3 million projects. Founded by Ian Ippolito in 2001 originally as *Rent a Coder*, the marketplace was one of the earliest companies of its kind in the world. It rapidly developed an exceptional reputation for attracting quality programmers and grew at an astonishing pace. From 2007 to 2010 *RentaCoder.com* was named by Inc. magazine as one of the 5000 fastest growing private companies in the USA. In 2010, Entrepreneur Magazine called Rent A Coder "one of the hundred smartest, most innovative, hands-down brilliant companies on our radar".

Originally focusing on programming and IT-based work, in 2010 the site expanded to include a wide selection of work categories including graphic design, writing and more. To reflect this expansion, the company changed its name to vWorker - short for "virtual worker".

A true innovator in the space, vWorker was the first company to introduce the *trialsourcing* model and one of the first innovators in *crowdsourcing* and *time tracking* technology.

With a huge pool of 2.5 million professionals spanning the globe, the acquisition of vWorker represents a massive boost to Freelancer.com's already market-leading user-base of 4.4 million professionals. This undisputedly affirms Freelancer.com as the largest marketplace globally with 6.6 million users, greater than the combined user population of its two nearest competitors. Combined with Freelancer's 2.7 million projects to date, the



marketplaces have completed 4 million projects as the largest online freelance economy in the world by far.

"I am immensely pleased to announce the acquisition of vWorker, which has the absolute best reputation in the industry for sourcing the finest programmers", said Matt Barrie, Chief Executive of Freelancer.com, "Through Ian's incredible leadership over the last 12 years, vWorker was a pioneer in the development of many technologies and processes that the industry today takes for granted."

Ian Ippolito, Chief Executive and Founder of Exhedra Solutions, Inc. (owner of vWorker), said "We're elated to be joining forces with the global leader in the space. Our highly skilled freelancers will now be able to increase their earnings potential by accessing more projects, and our employers will be able to tap into a larger and more diversified skill base to get things done."

Today, small businesses are able to hire freelancers for projects in 600 skill categories which today are in areas as mainstream as Website Design, Graphic Design, Copywriting and SEO; but are also as diverse as Astrophysics, Aerospace Engineering, Genetic Engineering, Biotechnology, Manufacturing and Industrial Design.

Freelancer.com is also the global leader in web traffic for the industry, currently ranking at #412, according to Alexa. Freelancer enjoys a cult following in some countries, regularly ranking in the top 20, 50 or 100 websites in countries like Bangladesh, Pakistan and India, where freelancing is the vanguard of an economic revolution sweeping the developing world as the Internet connects the rest of the world's population together. Freelancer today has 22 regional marketplaces, allowing transactions in 15 currencies and is available in 10 languages, with a 24x7x365 support team that speaks English, German, French, Spanish, Dutch, Filipino and Indonesian.

Freelancer.com has aggressively consolidated the online outsourcing industry since May 2009 when the company was started by Australian and BRW Entrepreneur of the Year Matt Barrie. The company's acquisition of vWorker (United States), adds to a list that includes GetAFreelancer (Sweden), Scriptlance (Canada), LimeExchange (United States), Freelancer.co.uk (United Kingdom), Freelancer.de Booking Center (Germany), Freelancer.com.au (Australia) and Freelancer Hong Kong (China), together with the Freemarket.com virtual content marketplace (United States) and the Webmaster Talk (United States) forums.

The terms of the acquisition were undisclosed.



For more details, please go to <http://www.freelancer.com>

About Freelancer

Webby award-winning Freelancer.com is the largest outsourcing and crowdsourcing marketplace in the world. Through Freelancer.com, entrepreneurs and businesses connect with 6.6 million professionals from all over the world. Employers can hire freelancers in areas such as software, writing, data entry and design, right through to engineering and the sciences, sales & marketing and accounting & legal services. The average job is under US\$200, making Freelancer.com extremely cost effective for small businesses, which often need a wide variety of jobs to be done, but cannot justify the expense of hiring full time.

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