

ASX Announcement | 2nd June 2020

Release of Shares from Escrow

As set out in the Company's Supplementary Prospectus dated 12 November 2019, OpenLearning Limited ('OpenLearning' or 'the Company') entered into a voluntary restriction deed with Prestariang Capital Bhd Sdn ('Prestariang') under which Prestariang agreed to 9,608,749 shares (the 'Restricted Shares') being subject to voluntary escrow for a period of 6 months following the date of issue. The escrow period is scheduled to expire on 9 June 2020.

Upon release of escrow Prestariang intend to undertake an on-market transfer of the Restricted Shares. **Canaccord Genuity (Australia) Limited has introduced new and existing investors to buy the shares, including two large institutional fund managers.**

In accordance with ASX listing rule 3.10A, The Company advises that the Restricted Shares will be released from voluntary escrow on 9th June 2020.

OpenLearning Group CEO & Managing Director Adam Brimo said, "We would like to thank Prestariang for their support over the years and wish them well for the future. Thanks also to the existing investors for trusting in our vision and increasing their shareholding, and a warm welcome to the new investors joining our registry."

Authorised by:

Justyn Stedwell

Company Secretary

Ends.

About OpenLearning

OpenLearning Limited is a software as a service company that provides a scalable online learning platform to education providers and a global marketplace of world-class courses for learners of all levels.

OpenLearning's platform enables the delivery of project-based, social learning to encourage interaction among users and foster a community of collaborative learners. The company's unique service provides a complete learning environment for all types of online education - from short courses through to micro-credentials and online degrees.

With more than 2.17 million learners worldwide across over 8,000 courses provided by 76 education providers, OpenLearning is at the forefront of a new wave of online education delivery.

To learn more, please visit: <https://solutions.openlearning.com/>