

ASX Announcement | 23 November 2020

OpenLearning signs agreement with UNSW and University of Queensland for online biomedical education network

Highlights

- OpenLearning has signed a five-year agreement with UNSW and The University of Queensland (UQ) for OpenLearning to be the technology and operating partner of the BEST Network
- Biomedical Education Skills and Training (BEST) Network is a member-based collaboration of five Australian universities and five international universities in addition to UNSW and UQ
- Universities and organisations pay an annual membership fee to the BEST Network to participate in the network and utilise Slice, a BEST Network-curated collection of over 21,000 medical images
- Slice is widely used across universities and is complementary to the OpenLearning platform and enables some of the practical components of high-value medical courses to be delivered online
- OpenLearning aims to grow the BEST Network through marketing, enhancing its services and exploring opportunities for micro-credentials in the health sector in the form of OpenCreds
- OpenLearning will receive a percentage of the membership fees paid by BEST Network members in consideration of it supporting and operating the BEST Network's services

Sydney, Australia, November 23, 2020: Higher education technology company **OpenLearning Limited** ('OpenLearning' or 'the Company') is pleased to announce that it has signed a five-year agreement with UNSW and The University of Queensland for OpenLearning to be the technology and operating partner of the Biomedical Education Skills and Training (BEST) Network.

Under the agreement, OpenLearning will maintain and continue to develop BEST Network's Slice application, which is complementary to the OpenLearning platform in that it will enable some of the practical components of high-value medical courses to be delivered entirely online. OpenLearning will receive a percentage of the membership fees paid by BEST Network members in consideration of it supporting and operating the BEST Network's services.

The agreement is not economically material at this time due to the contingent nature of the membership revenue that may be generated but the Company views it as strategically important because it will build OpenLearning's relationships with medical faculties at leading Australian and overseas universities. The agreement is subject to standard termination provisions including insolvency and fundamental breach of agreement clauses.

BEST Network will be governed by the BEST Network Management Committee, which will include representatives from UNSW and The University of Queensland, BEST Network Director Prof. Nicholas Hawkins and the Company's Group CEO and Managing Director Adam Brimo.

Revolutionising biomedical education

BEST Network is a not-for-profit network of academics and biomedical schools that develops and shares learning resources and educational technologies.

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Originally established as a government-funded project in 2012, BEST Network's Founding Members created the online Network (www.best.edu.au) as a not-for-profit venture in 2014. Today, BEST Network is comprised of its two governing members (UNSW and The University of Queensland) as well as five other Australian universities and five international universities, including University of Massachusetts Medical School and Kings College London.

Universities and organisations pay an annual membership fee to the BEST Network to participate in the network and utilise Slice, a BEST Network-curated collection of over 21,000 medical images. Slice, which functions as a kind of "Google Maps of biomedical images", enables medical sciences faculties at the world's top universities to teach pathology, histology and related subjects online. Users of Slice can annotate, share, organise and upload their own images to the database, allowing for real-time collaboration with other experts, no matter where they are located.

OpenLearning Group CEO & Managing Director Adam Brimo said: "We are very pleased to sign this agreement with UNSW and The University of Queensland for the BEST Network and to work closely with its director, Professor Nicholas Hawkins. This agreement is strategically important as it will increase OpenLearning's profile amongst the medical faculties of top tier universities in Australia, the US, and the UK and provide a launchpad for OpenLearning's platform into medical education."

BEST Network Director Professor Nicholas Hawkins said: "We are excited about the opportunity to work with OpenLearning to grow the BEST Network globally, and to further enhance Slice, our online image tool. Slice empowers teachers and learners to create and share knowledge about complex biomedical images online. The opportunity to build on the success of Slice is particularly timely, given the importance of virtual learning in today's socially distanced world."

Ends.

Authorised by:

Adam Brimo
Group CEO & Managing Director

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Visit the Investor section of the OpenLearning website at: <https://solutions.openlearning.com/investor-home/>. There you can download the Company's Prospectus and see recent ASX Announcements and press coverage.

In addition to signing up for OpenLearning news directly from the Company, we also encourage shareholders to register to receive electronic communications from our share registry, Automic. To sign up for e-communications from Automic, please visit <https://www.automicgroup.com.au/>.

Thanks for your ongoing support. We look forward to sharing OpenLearning news with you.

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About OpenLearning

OpenLearning Limited is an education technology 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 2.6 million learners worldwide across over thousands of courses provided by 143 education providers, OpenLearning is at the forefront of a new wave of online education delivery.

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