

ASX Announcement | 9 June 2021

OpenLearning signs platform SaaS agreement with the University of Wollongong for short courses and micro-credentials

Highlights

- OpenLearning has signed a 5-year platform software-as-a-service (SaaS) agreement with the University of Wollongong (UOW) with a minimum contract value of \$624,250 incl. GST
- A global top 200 university according to the QS World University Rankings 2021, UOW has over 36,000 students across its campuses in Australia, Malaysia, Hong Kong and Dubai
- UOW is planning to utilise OpenLearning's platform to deliver short courses and micro-credentials, as it expands its lifelong learning offering

Sydney, Australia, 9 June 2021: Global lifelong learning platform **OpenLearning Limited** ('OpenLearning' or 'the Company') (ASX: OLL) is pleased to announce that it has signed a 5-year platform software-as-a-service (SaaS) agreement with the University of Wollongong (UOW), which is a global top 200 university and is ranked 31st in the world social and economic impact according to QS World University Rankings 2021.

UOW's selection of OpenLearning is in line with its 2020-2025 Strategic Plan, which sets out the university's plan to be a lifelong learning partner to its students and alumni by providing them with real-world learning experiences and co-curricular activities that are highly personalised and flexible.

OpenLearning will enable UOW to quickly and cost-effectively expand its offering in the lifelong learning market through world-class short courses and micro-credentials that engage and inspire learners.

The agreement enables UOW to utilise OpenLearning's lifelong learning platform to develop and market a range of courses, and to procure learning design services from OpenLearning on a fee-for-service basis. Under the agreement, UOW will pay an annual SaaS fee to OpenLearning for its use of the platform. Commencing this month, the minimum SaaS fee over the 5-year term is \$624,250 incl. GST.

Besides what is outlined above, all other terms of the agreement with UOW are customary for platform SaaS agreements with universities (a summary of which was included in section 10.3.1 of the Company's IPO prospectus, released to the ASX announcements platform on 10 December 2019).

At the end of Q1 2020, OpenLearning had over 4.6 million enrolments from 2.8 million learners in courses from over 177 education providers, making it one of the world's largest online education platforms and providing it with the scale necessary to support UOW.

OpenLearning Group CEO & Managing Director Adam Brimo said: "We are excited to sign this agreement with the University of Wollongong, one of the world's top 200 universities, and to enable them to expand their short course and micro-credential offering in the lifelong learning sector. Both the university and OpenLearning have a global outlook, a passion for increasing access to quality education, and a focus on designing transformative learning experiences that prepare people for the future of work. We look forward to working closely with the University of Wollongong and all of our partners in the years to come."

OpenLearning views this agreement as strategically important given that UOW is one of Australia's leading universities with campuses in Australia, Malaysia, Hong Kong and Dubai, however, it will not have a material financial impact on the Company in FY21.

OpenLearning Limited (ASX: OLL)

ACN 635 890 390 • Phone: +61 2 8294 9686 • Web: www.openlearning.com
Address: Level 2, 235 Commonwealth Street, Surry Hills NSW 2010, Australia

Ends.

Authorised by:

Adam Brimo
Group CEO & Managing Director

Stay up to date with OpenLearning news as it happens:

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.

For further information, please contact:

Company

Justyn Stedwell
Company Secretary
P: +61 3 8395 5446
E: investors@openlearning.com

Investor Relations

Ronn Bechler
Market Eye
P: +61 400 009 774
E: ronn.bechler@marketeye.com.au

About OpenLearning

OpenLearning Limited is a higher 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. In 2020, OpenLearning launched OpenCreds, the first cross-sector micro-credentialing framework in Australia and Malaysia, which is designed for higher education, vocational education and professional learning.

With more than 2.8 million learners worldwide across over thousands of courses provided by 177 education providers, OpenLearning is at the forefront of a new wave of online education delivery.

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