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AD1 Business Update – Art of Mentoring

Melbourne, Australia, 26 July 2021: AD1 Holdings Limited (ASX: AD1) (**AD1** or the **Company**) is pleased to provide the following update in relation to its fully-owned subsidiary, Art of Mentoring.

Art of Mentoring (AoM) delivers high-impact mentoring programs through world-class SaaS solutions and evidence-based program design.

Key points:

- AoM has grown its client base by 63% YoY. 24 new clients acquired since the start of the financial year with 20 new clients acquired since the acquisition
- Low customer churn with 83% renewal rate since the start of the financial year.
- Notable customers signed during the year include Toyota Australia, Aurizon, Royal Australian Navy, Equiti Group, Australian Dental Industry Association, Murdoch's Children Research Institute, NSW Public Service Commission, Infrastructure NSW and ABC Connect.

It is very pleasing that the AoM division has delivered on the expectations set during the acquisition process. Achieving a YoY revenue growth of approximately 35%, AoM is well positioned to continue its aggressive growth in FY22 and beyond. The division's growth aspirations are well supported by strategic investments in product enhancement as well as its sales and marketing capability to expedite the realisation of its growing sales pipeline.

AoM is already well embedded within Government and Professional Associations and is quickly gaining momentum within the Corporate sector. The aforementioned strategic investments are aimed at adding to the product feature set to better service the needs of its target Corporate market.

AoM Managing Director, Melissa Richardson, said: "Our growth in FY21 is evidence of how well-positioned Art of Mentoring already was to provide virtual solutions for mentoring at a time when the pandemic required it. We have enjoyed increased revenue in mentoring platform sales but also a significant uptick in sales of online training licences in Australia/NZ and overseas. Product improvements in FY22 should accelerate this trend. We will continue to innovate so we can cater to the growing global interest in mentoring as a solution for connecting, supporting and developing remote workers. Being part of the AD1 Group allows us to tap into a new expertise and prospect base, in line with our growth aspirations".

Chairman Andrew Henderson stated: "AoM continues to build momentum and add customers to its quickly expanding portfolio. We are very pleased with the AoM acquisition, the team are doing a fabulous job"

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This release has been authorised by the Chairman and CEO of the Company.

Andrew Henderson

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