

ASX RELEASE

Acquisition of Scientia - UK's Leading Higher Education Software Provider

BRISBANE, 3 September 2021 – TechnologyOne (ASX: TNE), one of Australia's largest enterprise Software as a Service (SaaS) companies, today announced it has entered into an agreement for the acquisition of Scientia Resource Management Limited (Scientia), a United Kingdom company servicing the higher education sector.

The likely consideration will be GB£12 million and includes an initial payment of £6m and further payments, based on achieving progressive earnouts out to FY23. Total consideration will be in the form of cash payments funded from internal sources. The acquisition is earnings neutral for FY21.

Edward Chung, TechnologyOne's CEO said, "This acquisition forms part of our strategic focus to deliver the deepest functionality for Higher Education and it will accelerate our growth and competitive position in the UK as well as have significant benefits in the Australian Higher Education market."

"Scientia's market leading product Syllabus Plus provides advanced academic timetabling and resource scheduling. Their products provide mission critical software for over 150 leading Universities across the United Kingdom, and Australia including the University of St Andrews, University of Exeter, Monash University and the University of Queensland"

"The acquisition further expands our Global SaaS ERP solution for Higher Education. The integration of the Scientia's advanced academic timetabling and resource scheduling capabilities, combined with our market leading Student Management, HR & Payroll, Enterprise Asset Management and Finance capabilities, will provide smarter decision-making eliminating underutilisation of space and resources that is paramount for Higher Education across the globe in a post-covid world" Mr Chung said.

Adrian Di Marco the company's founder and Executive Chairman said "This is our first international acquisition and demonstrates our deep commitment to both Higher Education and the UK market. The unique IP and market-leading functionality of Syllabus Plus supports our vision of delivering enterprise software that is incredibly easy to use and that substantially enhances our customers' experience in the Higher Education sector. We are excited about the opportunities this will bring to both our UK and Australian customers in the coming years."

More details will be provided with our full year financial statements and results presentation.

Authorised for release by the Chairman and CEO

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About TechnologyOne

TechnologyOne (ASX: TNE) is Australia's largest enterprise software company and one of Australia's top 150 ASX-listed companies, with offices across six countries. We provide a global SaaS ERP solution that transforms business and makes life simple for our customers. Our deeply integrated enterprise SaaS solution is available on Any device, Anywhere and Anytime and is incredibly easy to use. Over 1,200 leading corporations, government agencies, local councils and universities are powered by our software.

For more than 34 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology.

For further information, please visit: TechnologyOneCorp.com

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