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Record Performance, Art of Mentoring Trading Update

Melbourne, Australia, 6 October 2021: AD1 Holdings Limited (ASX:AD1) (**AD1** or the **Company**) today announced that subsidiary Art of Mentoring (**AoM**) recorded revenue in the quarter ending September 2021 that breaks its previous record by 94%.

During the quarter, AoM secured two new contracts, each valued at over \$100,000; Department of Defence in Australia and HR.com, based in North America. These, together with strong renewals and upsells, brought the revenue to 2.3 times the same period last year and 94% up on the previous quarter.

Art of Mentoring has enjoyed enormous growth in global clients in the last 12 months, with four international platform clients signed in just the last quarter. Online training subscription sales are also growing at the same rate, with more international clients in the government, corporate and association sectors.

AD1 CEO, Brendan Kavenagh, said: "Art of Mentoring finished the quarter even more strongly than anticipated. The market for mentoring program management software is exploding and customers love the AoM product and stellar service. It is little wonder we are seeing such outstanding performance."

"We look forward to seeing what the AoM team can deliver in coming months."

END

This release has been authorised by the Board of Directors of the Company.

Andrew Henderson
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