

ASX Announcement | 8 February 2024

OpenLearning and UNSW College Agree to Discontinue TPO

Sydney, Australia, 8 February 2024: OpenLearning Limited (ASX: OLL), the AI powered SaaS platform for lifelong learning and UNSW College have agreed to discontinue their agreement for the joint delivery of the Transition Program Online ('TPO') due to soft demand and OLL's core strategy to focus on technology, rather than course delivery.

UNSW College continues its use of OpenLearning's platform for the delivery of other online courses.

OpenLearning and UNSW College are actively exploring a number of new opportunities to expand their partnership and collaborate in Australia and in overseas markets.

OpenLearning expects that discontinuing the agreement will positively impact its financial performance in FY24. This change will eliminate the fixed costs associated with delivering the TPO, leading to improved bottom line results.

OpenLearning Group CEO & Managing Director Adam Brimo said: "The TPO is an innovative program that delivers excellent outcomes for students and saw initial success when international students were studying at home. As borders re-opened, demand for the program has decreased to the extent that it is no longer financially viable for OpenLearning to continue delivery of the program. We are proud of the work that our team has done over the years to deliver the TPO, and we are grateful for the support from UNSW College. We look forward to continuing to work with UNSW College on other courses and exploring new opportunities."

Ends.

For personal use only

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/> and follow the latest news here:

<https://investors.openlearning.com/> 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****Robyn Slaughter**

Company Secretary

P: +61 3 8678 4091

E: investors@openlearning.com

Investor Relations**Matthew Reede**

Dominion Partners

P: +61 414 483 054

E: matt@dominion.partners

About OpenLearning

OpenLearning is an Artificial Intelligence (AI) powered SaaS platform for lifelong learning.

The platform enables education providers to manage all aspects of online learning, harnessing the power of Generative AI to streamline course design, content authoring and education delivery for short courses, micro-credentials and online degrees.

OpenLearning is a trusted partner to more than 220 leading education providers, who have delivered tens of thousands of courses to over 3 million learners through its platform.

With a strong position in the Australian and Malaysian higher education sectors, and a growing presence in Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally.

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

For personal use only