ASX Announcement | 11 April 2025

OpenLearning Acquires Employability Advantage, which Partners with Universities and Corporates for Work-readiness Programs

OpenLearning Limited (ASX: OLL) (OpenLearning), the AI-powered learning management system, is pleased to announce that it has entered into an agreement with Education Centre of Australia Pty Ltd (**ECA Group**) to acquire the Employability Advantage business, a leading provider of digital work-readiness content and experiential learning programs, and associated assets.

Employability Advantage provides a suite of work-readiness tools under the Upskill brand, including skills diagnostics, resume generators, interview simulators, and short courses focused on career preparation. These resources, along with live bootcamps and workplace simulation projects, are designed to complement and enhance formal education and will now be delivered through OpenLearning.
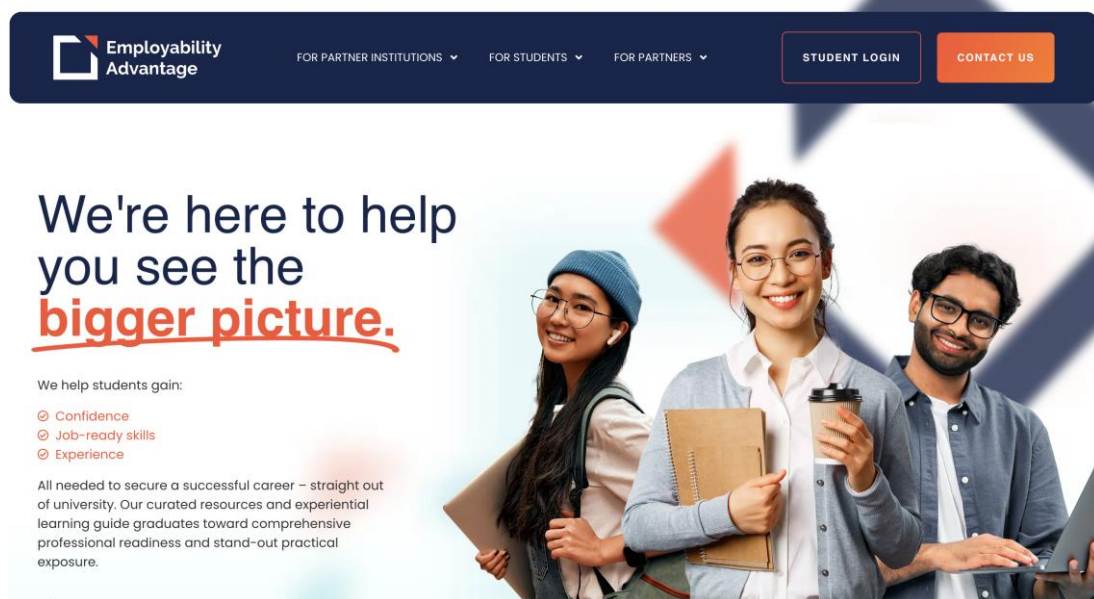

Figure 1. Employability Advantage website accessible at https://employabilityadvantage.com/

Loren D'Souza, Head of Operations of Employability Advantage and who will become an employee of OpenLearning as a condition to the acquisition, said, "Our curated resources, bootcamps and experiential learning guide graduates toward professional readiness. These programs will now be scaled up and delivered globally by utilising OpenLearning's advanced learning management system, ensuring students are well prepared for their first jobs."

Adam Brimo, CEO of OpenLearning, commented, "This acquisition expands the range of high-quality digital content and services that will be delivered through OpenLearning and available in our marketplace. By delivering Employability Advantage's programs on our LMS, we can

demonstrate new use cases for our customers and support institutions in preparing learners for the workforce through scalable, engaging, and outcome-focused online experiences."

The acquisition is from ECA Group, which holds 100% of the issued capital in ECA Investments Group Pty Ltd (ATF The ECA Investments Group Trust), which is controlled by a substantial (10%+) shareholder in OpenLearning and has a nominee director on the board of OpenLearning in Rupesh Singh.

ASX has granted OpenLearning a waiver from ASX Listing Rule 10.1 to permit the acquisition without obtaining shareholder approval pursuant to ASX Listing Rule 10.1, subject to the following disclosures being made:

- Material Terms of the Acquisition: OpenLearning is acquiring 100% of the assets that make up the Employability Advantage business from ECA Investments Group Pty Ltd for total consideration of A$1.00.

- Consideration and Valuation: The nominal consideration of A$1.00 was determined on the basis that the assets have no book value and no customer contracts or associated liabilities will be transferred to OpenLearning as part of the acquisition. The assets primarily comprise digital media accounts, domain names, and digital content, and their value was assessed as immaterial in accordance with OpenLearning's accounting policies. The value of the assets to OpenLearning lies in the strategic fit and the opportunity to integrate high-quality work-readiness content and services into OpenLearning's existing SaaS platform, rather than in the standalone commercial value of the assets themselves.

- No Liabilities Transferred: OpenLearning confirms that no liabilities will be assumed by OpenLearning in connection with the acquisition of these assets or the business.

OpenLearning further provides the following information in relation to the acquisition pursuant to section 4.15 of ASX Guidance Note 8 (Continuous Disclosure: Listing Rules 3.1 – 3.1B):

- Client Engagement: Employability Advantage has historically offered the majority of its programs and services on a once-off basis and therefore no existing customer contracts will be transferred as part of this transaction. OpenLearning intends to engage with past clients of Employability Advantage to offer them relevant services on either a recurring revenue model (e.g. Software as a Service) or fee-for-service basis.

- Staff Engagement: OpenLearning will, at its discretion, have the option to engage any employees involved in delivering and managing the Employability Advantage services.

- Service Delivery: Employability Advantage's education offering, including its Bootcamps and work-readiness programs, will be delivered through the OpenLearning

platform. This will further demonstrate the flexibility and scalability of OpenLearning's SaaS-based learning management system for delivering a broad range of learning experiences.

Ends.

Authorised by:
Adam Brimo
Group CEO & Managing Director

Visit our Investor Centre & Join our Mailing List:
Visit the Investor Centre section of the OpenLearning website to access all our ASX media releases, reports and other announcements and join our mailing list at:

investors.openlearning.com

Open an Investor Portal with our Share Registry:

We encourage shareholders to sign up for electronic news distribution with our share registry, Automic at:

automicgroup.com.au

Company Secretary & Investor Relations

For further information, please contact:

Company Secretary	Investor Relations
Sally Greenwood	**Matthew Reede**
Joint Company Secretary	Dominion Partners
P: +61 2 8072 1431	P: +61 414 483 054
E: investors@openlearning.com	E: matt@dominion.partners

About OpenLearning

OpenLearning is an AI-powered learning management system.

The platform provides a full suite of tools for online learning, course creation and delivery, for education institutions, corporations and government.

OpenLearning is a trusted partner to more than 230 leading education providers, who have delivered tens of thousands of courses to over 4 million learners through its platform.

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

To learn more, please visit: solutions.openlearning.com