



AI powered SAAS platform for lifelong learning

CEO Presentation
Annual General Meeting
May 2025



2024 Trading Update



2024 Trading Highlights

Platform SaaS Revenue Accelerated 23%

Growth in our flagship LMS accelerated during the 2024 year. New licensing deals were signed across the region with strength in Australia and Malaysia.

Average Revenue Per Customer Up 17%

We now compete globally as an LMS – Learning Management System which enables us to focus on larger value contracts. This has driven average revenues per customer to new highs.

Course Magic Shows Strong Growth

Course Magic was launched and propagated globally with limited advertising. We had a total of 126 subscribers by year end 2024.

\$2.34m

Platform SaaS
ARR – end Q4

▲ 23% YoY

\$9,767

B2B SaaS ARPC –
end Q4

▲ 17% YoY

236

B2B SaaS
Customers

▼ 1

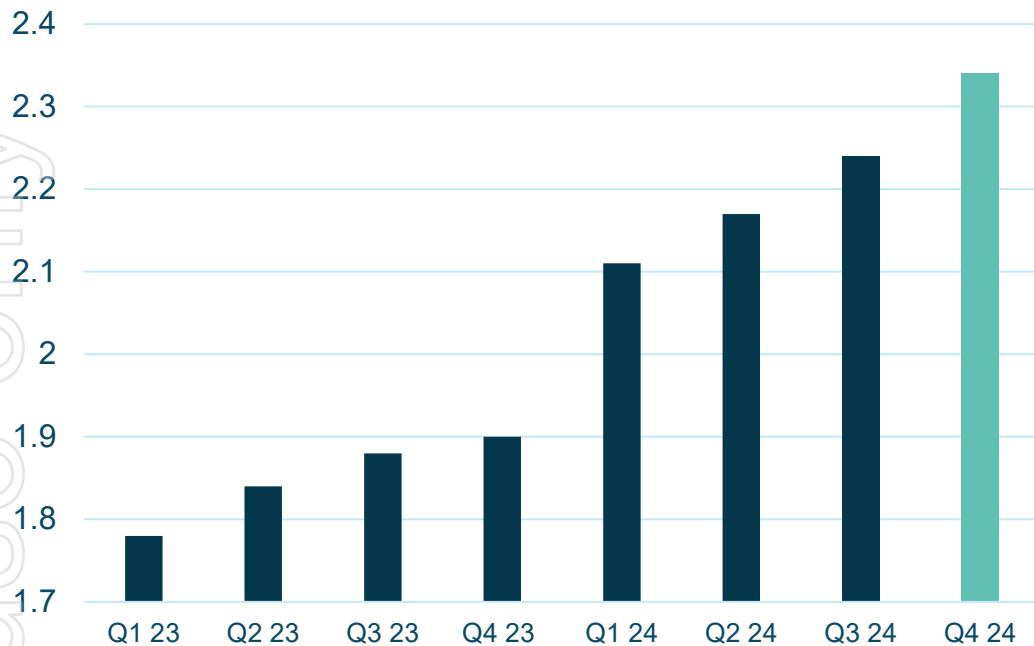
126

B2C Customers

▲ 98



2024 SaaS Revenue Growth Accelerates



SaaS ARR by Quarter

- **SaaS ARR growth accelerated 23% YoY by end 2024.** The business has now delivered 12 consecutive quarters of SaaS ARR growth >15%.
- **Average revenue per customer continues to increase and now averages \$9,767 per B2B customer.** Our AI tools have driven utilisation rates up.
- **Our partnership with Meshed began in 2024 and we have now signed 6 customers with Meshed.**
- **The Q1 FY25 we launched the examinations and assessments feature which has further enhance our SaaS platform LMS offering.**

Q4/24 Cashflow & Funding

Net Cash Outflows Decrease by 52%

A significant improvement in net cash outflows in Q4 year on year as costs continue to fall and revenues continue to rise. While growth spending remains on the agenda, we have been able to leverage our technology platform to make these consistent improvements.

Cash Receipts Up 45%

Cash receipts from customers improved as a result of both sales growth and the seasonal nature of licenses. Improvements came from both divisions:

- SaaS up 33% YoY
- Marketplace up 51% YoY

Available Funding & Cash Position

The company had almost \$2m in available funding including cash on hand and the unused loan facility at year end 2024. Our operational cash requirement has also been falling each quarter as we progress toward break even.

\$0.365m

Net Cash
Outflows

▼ 52% YoY

\$1.08m

Cash Receipts
from Customers

▲ 45% YoY

\$1.953m

Available
Funding

1.0m

Unused Loan
Facility



2025 Operations Update



Customer Expansion

Malaysia

Asia Metropolitan University
AIMST University
University Malaysia Sabah
IMU University Malaysia



Philippines

National University
St Paul University
AMA University
SRK Education Group



Indonesia

Universitas Muhammadiyah
Sidenreng Rappang



Australia

Anglicare, Abbey College, VET Nexus
Canterbury Institute of Management
Crown Institute of Management



The Philippines - Expansion

Philippines Market

The Philippines is a market of 115 million people. The education sector is made up for 1,800 universities and colleges with a total student population of 4 million students enrolled in private and public universities. The Philippine EdTech market is valued at \$240 million, with a compound annual growth rate (CAGR) of 12–15% from 2018 to 2023. ¹



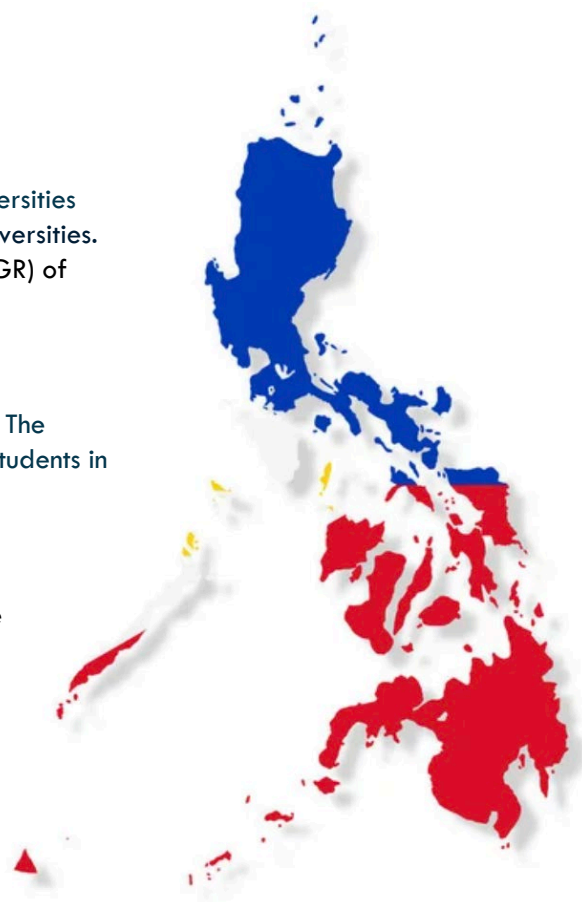
National University

National University has signed a platform SaaS agreement with OpenLearning. The university has 14 campus locations with 85,000 students and projects >100,000 students in the next couple of years.



St Paul University

St Paul University has signed a platform SaaS agreement with OpenLearning. The university has 10,000 students and is part of the Paulinian group of 6 universities.



¹ Market landscape of EdTech in Philippines

19/11/24. By: Angelo Miguel

https://www.aiiresearch.com/research/market-landscape-of-edtech-in-philippines?utm_source=chatgpt.com

Technology

Examinations Feature

Our new examination system has been released in January 2025. It includes question banks, gradebooks and marking rubrics and it completes the major features required in any full feature LMS.

AI Features

Our embedded Generative AI features provide a unique selling proposition for OpenLearning. It is now setting us apart from our competitors. Over 3,000 new courses have been built using AI by our customers.

Student Recruitment

Uni Guide & Student Recruitment

Uni Guide is now fully integrated and offering students information about higher education programs from 70 institutions promoting 15,000 courses and degrees.

We have now signed agent agreements with several universities to begin recruiting students in the second half of 2025.



Recent Wins



Examinations Launch

The examinations module completes our LMS feature set. We have distinct USP advantages in outcome based education, AI integration and drag and drop course design tools.



Penetration in Philippines

We have recorded 4 contract wins with National University, St Paul University and SRK and we are in conversations with many large institutions in this exciting market.



UniGuide Agent Launch

The Uni Guide is now live, integrated and the foundation of our push into the student acquisition and marketing space. We expect to see revenue generation in H2 2025.

See TheUniGuide.com.au



Growth of Corporate

We also sell into corporations. We have won some new corporate LMS deals including Anglicare and VETNexus in Australia.



Recent Wins



Course Magic

Course Magic now has over 150 customers and is growing as a B2C product for AI powered course authoring around the world.



Meshed Partnership

We have recorded 6 contract wins with Meshed partners and we are in conversations with several more as this partnership continues to bear fruit.



Employability Advantage

Employability Advantage is being integrated into the business, and we see tremendous value in digitally driven work integrated learning projects which will be driven by this division.



BEST Network

Our biomedical imaging network now has 24 customers, including top medical schools, and continues to grow around the world.

Q & A

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“The recent release of our examinations and assessments module is a key milestone on our journey to become a full featured LMS and we have a strong development roadmap that sets us apart from legacy the most widely used LMS systems globally.

In 2024 our SaaS platform saw a 23% year-on-year increase in ARR, driven by the growing adoption of our AI-powered features and we have seen this growth continue in 2025.

We have an expanding sales pipeline across Southeast Asian markets and our success in the Philippines where we have signed some landmark university partnerships is particularly exciting.

We are focussed on driving this market penetration and accelerating sales growth even further on our pathway to break even and value creation”



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