

ASX Announcement | 13 August 2025

OpenLearning Signs A\$340,000 Platform SaaS Agreement With Cebu Institute of Technology University

Manila, Philippines, 13th August 2025: OpenLearning Limited (ASX: OLL) the AI powered learning management system (LMS) is pleased to announce that Cebu Institute of Technology University (CIT), one of the top private universities in the Philippines, has entered into a five-year usage-based software-as-a-service (SaaS) agreement executed 12 August 2025, to utilise the OpenLearning's LMS across all faculties and programs.

Highlights

- CIT University has signed a **5-year usage-based SaaS agreement** with OpenLearning to utilise its LMS for a minimum of 20,000 students per year.
- Total minimum contracted **SaaS fees of circa A\$340,000** (US\$221,000) over the 5-year period, with the potential for additional revenue based on usage.
- CIT University selected OpenLearning after evaluating multiple LMS providers.
- Strengthens OpenLearning's position as a leading **AI-powered LMS** in Southeast Asia.

The agreement expands OpenLearning's presence in the Philippines, where the Company has been building momentum with multiple institutional clients. OpenLearning's outcome-based education tools, ePortfolio system, and generative AI course design capabilities are designed to meet the evolving needs of universities aiming to improve student engagement, graduate employability, and institutional efficiency.

Strategic Significance

Founded in 1946, CIT University is a leading private, non-sectarian institution of higher education located in Cebu City, Philippines. It is recognised nationally for its excellence in engineering, architecture, information technology, health sciences, business, and education programs, and has a strong track record in producing board toppers and industry-preferred graduates. The university maintains extensive industry partnerships and is known for its commitment to research, innovation, and outcome-based education.

CIT University's decision to adopt OpenLearning's platform underscores the institution's drive to integrate cutting-edge technology into its teaching and learning, and validates the Company's positioning as a leading AI-powered LMS provider in the Philippines — a market of over 3.4 million higher education students with rapidly increasing adoption of digital learning solutions.

OpenLearning CEO, Adam Brimo said, "Partnering with a leading private university in south-central Philippines which has been recognised as a Centre of Excellence in Information Technology Education is a strong endorsement of our platform's capabilities and the shared vision between CIT University and OpenLearning to enable industry-relevant education. By combining CIT University's

expertise in engineering and innovation with our AI-powered LMS, we can help create a dynamic learning environment that prepares graduates for success in the modern workforce. This partnership reflects a shared commitment to quality, innovation, and scalable impact. We look forward to working closely with CIT University's team in the years to come."

The agreement was executed in the Philippines on 12th August 2025 and the final copies of the agreement were received by the Company after 5pm Philippine Standard Time on 12th August 2025. The agreement has a commencement date of 12th August 2025. The SaaS fees payable under the agreement are determined by the number of unique students from CIT University who utilise the LMS each year, with a fixed minimum of 20,000 students each year. The agreement allows for termination in the event that the Company's LMS is unable to comply with Philippine regulations. Besides what is outlined above, all other terms of the agreement with CIT University are customary for platform SaaS agreements with universities (a summary of which was included in section 10.3.1 of the Company's IPO prospectus, released to the ASX announcements platform on 10 December 2019), including termination provisions, service level agreements and service credits that are standard for agreements of this nature.

The minimum annual fees payable under the SaaS agreement between OpenLearning and CIT University are not financially material, however, the Company considers the agreement to be strategically important given CIT University's reputation as a leading university in the Philippines and that they will adopt the platform for the entire university.

Ends.

Authorised by:

Adam Brimo

Group CEO & Managing Director

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Company Secretary & Investor Relations

For further information, please contact:

Company Secretary

Maria Clemente

Joint Company Secretary

P: +61 2 8072 1426

E: investors@openlearning.com

Investor Relations

Matthew Reede

Dominion Partners

P: +61 414 483 054

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 250 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 the Philippines, Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally.

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