

ASX Announcement | 24th November 2025

OpenLearning Signs Landmark Partnership Combining SaaS LMS, Referrals and Course Marketplace with Field Ready in Southern Africa

Highlights

- Field Ready has signed a **3-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\$372,000** (US\$240,000) over the 3-year period, with the potential upside based on usage.
- Field Ready is the **leading education to employment provider in Africa**, partnering with African governments, universities, and multinational mining and resources companies.
- OpenLearning and Field Ready have signed a referral partner agreement to **introduce OpenLearning's LMS to African universities**, expanding its reach without local hiring.
- Agreement enables further **revenue upside for Field Ready and OpenLearning**, with the option for Field Ready to promote university courses to its students and earn commission.
- First-of-its-kind integrated partnership combining SaaS LMS, referral, and course marketplace distribution enables the parties to **generate additional revenue**.
- Agreements demonstrate the **global potential for OpenLearning's AI-powered LMS** in emerging markets and the Company's ability to win customers from incumbents.
- Reinforces OpenLearning's strategy of using its LMS as the foundation of a growing multi-sided marketplace that increases revenue for all participants.

Sydney, Australia, 24th November 2025: OpenLearning Limited (ASX: OLL) the AI-powered learning management system (LMS) ('OpenLearning' or 'the Company') is pleased to announce that it has signed a three-year Software-as-a-Service (SaaS) agreement and a referral partner agreement with Field Ready SSA Ltd ("Field Ready"), a pioneering organisation delivering large-scale employability skills development programs across Africa with the backing of multinational mining and resources companies.

Field Ready delivers industry-aligned technical and professional skills programs to young people in Mozambique, Ghana and, from 2026, in Namibia. Its model blends digital learning, practical training, and employability skills, supported by partnerships with universities and industry across Africa including as the workforce development partner to Africa's largest energy project the US\$30 billion Rovuma Area 4 operation in Northern Mozambique.

Under the SaaS agreement, Field Ready will deliver its core programs via OpenLearning's next-generation AI-powered learning management system ("LMS"). The agreement has a minimum value of US\$240,000 over three years for at least 20,000 learners per year. Field Ready will also launch a new Global Academy, making selected employability programs available to learners outside Africa.

Migration from an incumbent LMS to OpenLearning

Field Ready has elected to migrate from its incumbent LMS provider to OpenLearning due to the platform's **generative AI capabilities, scalability, and flexibility**. OpenLearning's tools will enable Field Ready to rapidly create and refine engaging, outcomes-focused courses at scale, supporting its expansion into new markets.

OpenLearning's architecture supports blended learning, competency-based training, and complex employability pathways, which are key components of Field Ready's education-to-employment model. The platform's integration capabilities will enable robust reporting and analytics to be delivered in partnership with Microsoft Power BI, strengthening Field Ready's value proposition with partners and governments.

The Company will support the migration and onboarding ahead of a planned go-live on 1 March 2026. The transition underscores OpenLearning's ability to **win enterprise customers from incumbent LMS providers** across multiple regions, sectors, and operating environments.

Positioning Field Ready as a regional hub within OpenLearning's global ecosystem

In addition to the SaaS agreement, Field Ready has signed a **referral partner agreement** to introduce OpenLearning to African universities within its network. This approach enables OpenLearning to expand into Africa without establishing local operations, while benefiting from Field Ready's established reputation and relationships.

More importantly, Field Ready will become a **regional distribution channel** for OpenLearning's global university partners. Through the agreement, Field Ready will promote short courses, micro-credentials, and pathway programs available on OpenLearning, earning commissions on enrolments.

This model positions the LMS as the **foundation of a multi-sided education marketplace**, where institutions, training providers, industry, and learners all benefit from shared value creation.

Strengthening OpenLearning's global marketplace flywheel

As more organisations deliver programs on the OpenLearning platform, the marketplace grows, enabling Field Ready and others to promote more courses, driving additional enrolments and creating a compounding **flywheel effect**.

These agreements are designed to enable this model and mark the first time OpenLearning has combined:

1. A **SaaS LMS contract** with a major training provider;
2. A **referral agreement** that expands SaaS opportunities across a new geography; and
3. A **course distribution partnership** that creates revenue upside for OpenLearning, Field Ready, and university partners.

Together, these agreements:

- Create a **scalable and repeatable international expansion model**;
- Strengthen the Company's ability to build **regional distribution hubs** without on-ground cost;
- Expand the global reach of OpenLearning's university partners; and
- Enhance the Company's multi-sided marketplace, where each new partner increases the value of the ecosystem.

This model could provide a significant revenue opportunity for both Field Ready and OpenLearning, enabling Field Ready to expand its operations cost-effectively while generating new revenue from the sale of courses from universities globally.

Field Ready Founder, Phil Andrews, said: "We are excited to partner with OpenLearning as we scale our employability programs across Africa and globally. Their AI-driven approach and flexible platform align perfectly with our mission to create 'Candidate Lifetime Value' by equipping young people with the skills they need for employment in high-demand industries. OpenLearning provides not only a powerful LMS but also access to a global ecosystem of universities and programs that will help us expand opportunities for our learners."

OpenLearning CEO, Adam Brimo, said: "Field Ready is delivering critical skills training that supports economic development across Africa. We are proud that they have selected OpenLearning as their long-term partner and chosen to migrate from their existing LMS to our AI-powered platform."

This agreement is strategically significant because it demonstrates how our LMS forms the foundation of a global education marketplace. By combining platform licensing with course distribution and referrals, we are creating a scalable model through which partners like Field Ready can expand their impact while enabling our university partners to reach entirely new regions. This reinforces OpenLearning's global competitiveness and validates our marketplace strategy."

The agreement was signed and exchanged after 7pm Australian Eastern Standard Time on 21st November 2025. The agreement has a commencement date of 1st March 2026, ahead of which the Company will support the migration of courses and data from Field Ready's previous LMS to OpenLearning. The SaaS fees payable under the agreement are determined by the number of unique students from Field Ready who utilise the LMS each year, with a fixed minimum of circa 20,000 students each year. Besides what is outlined above, all other terms of the agreement with Field Ready 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 and service level agreements that are standard for agreements of this nature.

The minimum annual fees payable under the SaaS agreement between OpenLearning and Field Ready are not financially material, however, the agreement signifies the Company's continued traction and its largest contract to date in Africa. The referral partner agreement is also the first of its kind that the Company has signed in Africa and could generate additional revenue beyond the SaaS fees. Additionally, the selection of OpenLearning by Field Ready is likely to be publicised online and therefore the Company believes that the terms of the agreement should be disclosed on the ASX.

Ends.

Authorised by:

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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