

## ASX Release

27 September 2018

### **\$5 Million Raised to Accelerate Growth in the Higher Education Sector**

- Janison has successfully raised \$5 million via a share placement
- The placement closed with demand in excess of the funds sought, with strong demand from both new and existing institutional and sophisticated investors
- Proceeds will be used to accelerate the development of new products, support the implementation of new customer contracts and expand the sales and marketing team

**Janison Education Group Limited (ASX:JAN)** (“Janison” or the “Company”), a platform based online assessment and learning business in the \$252 Billion education technology industry, is pleased to advise it has successfully raised \$5 million before costs via a placement of ordinary shares to institutional and other sophisticated investors (**Placement**). The Placement will be completed in two tranches, details of which are set out below.

Janison was pleased to deliver significant growth in FY18, with recurring platform and content revenue of \$10.6 million and is targeting \$150 million of revenue by 2025 from the digital disruption of learning and assessment in schools, higher education and the workplace globally. The online assessment division started serving the schools sector in 2010 and is now expanding into higher education, language and the workplace sectors

In FY17, Janison was engaged by a post-secondary institution in Singapore to adapt the online Assessment platform to the higher education sector which has required an investment in the past twelve months to build out the features and the user experience of the product now known as ‘Janison Insights’. Janison Insights is being piloted with Higher Education institutions and Janison is now well positioned to provide this new product to Higher Education institutions globally.

The funds raised will be used to

- accelerate the development of new products, including the Janison Insights for Higher Education institutions
- support the implementation phase of a number of new customer contracts that will deliver significant platform revenue in the future
- enhance the executive leadership team with a focus on advancing technology leadership and product commercialisation
- expand the sales and marketing team

The Board believes that this investment, combined with successful outcomes with current clients, positions Janison strongly to penetrate this market ahead of the competition.

**Tom Richardson, Chief Executive Officer of Janison** states:

“We are pleased our new and existing shareholders have placed their confidence in us to deliver on our growth plans in the online assessment market and are thankful for their support.”

“The funds raised will enable us to increase our investment in the business in FY19. We will continue to operate profitably, despite the increased cost base and cash flow impact and we expect an increase in

Platform income growth in H2 of FY19 to achieve Platform and Content income growth of 30% for the year. Our ability to continue to secure market share and grow revenue to be a \$150 million revenue business is only limited by the resources available to penetrate the online learning and assessment market in the region.”

### Placement

Under the Placement, \$5 million will be raised (before costs) via the issue of 12,500,000 fully paid ordinary shares at \$0.40 per share.

Demand for the Placement was in excess of the funds sought, with strong demand from existing and new institutional and sophisticated investors.

The Placement includes a \$90,000 investment from directors of the Company, Mike Hill, David Willington and Brett Chenoweth. As each of the directors are related parties of the Company, the Company will seek shareholder approval prior to the issue of these Placement shares to each of them at this year’s Annual General Meeting which is expected to be held on 14 November 2018.

Accordingly, the Company will be completing \$4.91 million of the Placement now by issuing 12,275,000 fully paid ordinary shares at \$0.40 per share, with the new shares expected to be issued on 4 October 2018. These new shares under the Placement will be issued utilising the Company’s existing capacity under ASX Listing Rule 7.1. The balance of the Placement will be completed following receipt of shareholder approval.

The Placement shares will rank equally with all existing shares.

Bell Potter acted as lead manager and bookrunner to the Placement.

### Contacts for further information

For further information, please contact:

Tom Richardson  
Chief Executive Officer  
0421 029 620

### About Janison Education Group

Janison is an education technology pioneer transforming the way people learn and provides two primary offerings in the education technology industry.

- **Janison Learning** – a leading integrated learning business that is used by large enterprise and government departments to build capability in their people.
- **Janison Assessment** – a leading global platform for the provision of digital exam authoring, testing and marking which is sold to national education departments for schools, higher education institutions and government departments.