



ASX ANNOUNCEMENT

28 May 2018

3P Learning sells interest in Learnosity

3P Learning Limited (ASX:3PL)(Company) today announced that, following a competitive process, it has sold its 40% interest in Learnosity Holdings Limited (Learnosity), a provider of SaaS-based tools for digital assessments based in Dublin, Ireland, to Battery Ventures, a global investment firm for approximately AU\$25.0m (net of transaction expenses and subject to completion adjustments and foreign exchange impacts).

As part of its FY18 half year results announcement, 3P Learning said that it was considering its options in relation to its investment in Learnosity given its refocused strategic priorities. Learnosity, with advisors Atlas Technology Group, ran a competitive process to evaluate strategic alternatives leading up to the transaction with Battery Ventures.

3P Learning's proceeds from the transaction will be used to repay debt and strengthen the Company's balance sheet. In addition, the strengthened balance sheet from the transaction will provide optionality for 3P Learning to reinvest in its core business and in its strategic priorities. The Company has also secured long term access with improved pricing to Learnosity's sophisticated digital assessment tools which it will continue to incorporate into its products.

The Company expects to recognise a loss on sale of approximately AU\$24.8m, subject to completion adjustments and foreign exchange impacts.

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