

ASX Announcement
27 April 2020

Janison Completes \$7 million Capital Raise

Janison Education Group Limited (ASX:JAN) (“**Janison**” or the “**Company**”) is pleased to announce it has completed a capital raising of \$7 million by way of a private placement of ordinary shares (**Shares**) to institutional and sophisticated investors including **John Baker**, global EdTech leader.

Placement

On Friday 24 April 2020 Janison completed a capital raise of \$7 million (before costs) by way of a private placement of ordinary shares (**Shares**) for cash consideration to sophisticated and institutional investors (**Placement**). Notably, **John Baker**, a global EdTech leader, committed a personal cornerstone investment of **\$2.0 million** along with other significant investors.

The funds will be used to invest in sales and marketing execution to support a number of international growth opportunities; platform development to target additional market segments, and inorganic opportunities.

The company continues to assess acquisitions as it has done in the past and remains confident further opportunities may arise given industry conditions. Good progress has been made assessing various opportunities and if they consummate in a binding agreement the requisite announcements will be made under the Company’s continuous disclosure obligations. Some of the additional funds raised will provide a strong ability for Janison to take advantage of acquisition opportunities as they arise.

The Placement was made at a price of at **\$0.25** per Share which is equivalent to a **12% discount** to the 20-day volume-weighted average price (**VWAP**) of **\$0.28** on the date of the Placement.

The Shares are expected to be allotted under the Placement on 29 April 2020 and will be issued utilising the Company’s existing capacity under ASX Listing Rule 7.1 and 7.1A, and will therefore not require shareholder approval. The dilution caused to existing shareholders of the Company from the Placement is approximately 13%. 18,165,279 shares will be issued under 7.1A and the balance of 9,834,721 shares will utilise the Company’s 7.1 capacity.

The Company considered other types of raising but determined the Placement was the most efficient method of raising funds to assist with its growth plans at this time. No underwriting agreements were entered into and CCZ Statton Equities was the lead manager on the raise.

D2L Partnership Strengthened

In March Janison signed a [new global partnership agreement with D2L, owners of one of the major global Learning Management Systems- Brightspace](#), which allows D2L to ‘white-label’ Janison’s assessment platform within the Brightspace LMS. In a practical sense this means any client of D2L globally will be able to activate the Janison assessment platform within their current LMS under their existing arrangement with D2L without the need to contract directly with Janison. The Company believes this will deliver significantly more opportunities to expand its online proctored testing services, particularly, in North America and Europe.

D2L is a global software company with offices in the United States, Canada, Singapore, Australia, Europe, and Brazil. It is the developer of the **Brightspace** learning management system, which is a cloud-based software used by schools, higher education, and businesses for online and blended classroom learning.

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For further enquiries, please contact Janison Investor Relations, email: IR@janison.com

This release has been approved by the board.

About Janison Education Group

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

Janison Insights – a leading global platform for the provision of large-scale digital exam authoring, testing and marking, servicing national education departments, tertiary institutions and independent educational bodies.

Janison Academy – a leading integrated learning platform used by large enterprises and government departments to build capability in their people.

Forward looking statements

This announcement contains forward looking statements. All statements that address events or developments that Janison expects or anticipate will or may occur in the future and guidance on financial performance are forward looking statements. These forward looking statements are based on the Board or management's beliefs and expectations based on information currently available to the Board and management. The Company believes that these forward looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward looking statements which are inherently uncertain. Janison does not undertake any obligation to publicly update or revised any forward looking statements whether as a result of new information, future events or otherwise except as required by law or the ASX Listing Rules. Forward looking statements are subject to certain risks and uncertainties many of which are outside its control that could cause actual results, events and developments to differ materially from Janison's historical experience, or its present expectations or projections.