

ASX ANNOUNCEMENT

30 September 2022

Acquisition of Brightpath Assessment

3P Learning Limited (ASX:3PL) is pleased to announce today the 100% acquisition of Pairwise Pty Ltd ("**Brightpath**"), bringing the [Brightpath Assessment](#) platform on board to complement our range of learning solutions.

Teachers use Brightpath software to assess students and immediately obtain detailed information about learning strengths and deficits. The information provides a basis for improved instruction both at the whole class and individual level.

3PL CEO Jose Palmero said: "We are excited to have this opportunity to bring Brightpath's assessment program and its founders, Dr Sandy Heldsinger and Associate Professor Stephen Humphry, into 3P Learning, and to continue to deliver on the valuable education assessment tools that are available to teachers and students".

As flagged in our August investor presentation, assessment was an area that the Company saw as a key part of the overall learning solution that would help improve educational outcomes in the foundational academic skills of reading, writing and numeracy. The purchase of Brightpath accelerates, by several years, our entrance into the assessment market with a proven product backed by over 10 years research.

3PL Executive Chairman Matthew Sandblom said: "The core offering of Brightpath has been its writing skills assessment program. 3PL is also developing the Writing Legends writing skills program to teach these same skills, so these products will complement each other very well. More recently Brightpath has just completed its maths skills assessment program which should give Brightpath a significant growth pathway over the next couple of years, backed by 3PL's large sales force. The next Brightpath project will then be reading assessment which will be released in FY24.

"Our focus over the next 6-24 months will be to expand the market share of Brightpath in Australia and New Zealand. Then we will look to adapt the program so that it can be used in other major markets such as the UK, USA, and Canada."

Brightpath is based on pioneering research at the University of Western Australia ("**UWA**") and further inventions by the founders. UWA Director of Commercialisation, Russell Nicholls said "This is an excellent example of the impact of research conducted at The University of Western Australia which has been enabled through licensing of software developed by the Brightpath team."

Brightpath is currently used by more than 800 schools in Australia, principally in the States of Western and South Australia.

In reaching financial close of the transaction today, a \$9.0 million payment has been made from existing cash balances. Contingent on a successful 12-month staged integration of the Brightpath business, an additional \$1.0 million payment will be due. While the stand-alone Brightpath acquisition is only marginally earnings accretive, it allows 3PL to strategically extend the capacity for assessment to our product solutions.

This announcement has been authorised for release by the 3PL Board of Directors.

For further information, please contact:

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