



ASX Release

7 February 2024

Additional Information regarding the Janison Agreement with the NSW Department of Education

Following a number of inbound inquiries, **Janison Education Group Limited** (ASX:JAN) (“**Janison**” or the “**Company**”), would like to provide further information regarding the ASX announcement released yesterday (Tuesday 6 February 2024) on the \$45 million contract signed with Department of Education.

The agreement with the NSW Department of Education (the **department**) appoints Janison as the lead contractor to deliver the state’s selective education placement tests as computer-based tests via Janison’s digital assessment platform. The contract runs for 5 years (provided all stages are approved) with an option for the department to extend for a further 5-year term.

Prior to this contract being awarded, Janison delivered some services towards the paper-based delivery of the NSW Selective High School and Opportunity Class Placement Tests, but not as prime contractor. In previous years Janison ran the physical services component only, and in FY23 the service component that Janison undertook generated \$3.2 million in revenue.

Looking forward, this new agreement consists of several stages, each expected to generate revenue of approximately \$10 million p.a. after the initial digital pilot being run in CY24. The revenue will include both services to develop, deliver and manage the tests plus the digital technology platform licence to transform a paper-based test to an online digital test run on Janison’s examination platform.

The new agreement consists of the following Stages:

- **Stage 1¹:**
 - o Year 1 – Transition: Implementation and digital pilot period commencing 2HFY24
 - o Year 2 – Initial Placement Test cycle on the Janison Digital platform (May 2025 delivery)

¹ Stage 1 has been approved through the signing of the Statement of Work, included in the contract.

- Stages 2 to 4²:

- Years 3 to 5 – Subsequent Placement Test cycles for May 2026, 2027, and 2028.

Janison expects to earn an initial ~\$5m in revenue for the implementation and digital pilot period across calendar 2024, followed by approximately \$10m p.a. for four Placement Test cycles commencing in 2HFY25. Since the tests are now transitioning to computer-based delivery, Janison will also begin recording a portion of the total contract value as new platform licence income from 2HFY25 onwards.

There are no material conditions that need to be satisfied before the parties become legally bound to proceed with the terms of the agreement and there is no other material information relevant to assessing the impact of the agreement on the price or value of the Company's securities. The termination provisions are standard NSW government termination provisions including termination for convenience, or for a material breach.

* Ends *

This release has been approved by the Board of Janison.

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

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² Stages 2, 3 and 4 (Years 3 to 5) require approval from the Department via written notification each year (by 30 September of each preceding year), confirming that the Department will proceed with the Placement Test cycle for the applicable year.