ASX Release

26 August 2020

Non-Executive Director Appointment

ReadCloud Limited ("ReadCloud" or "the Company"; ASX: RCL, RCLO), a leading provider of digital eLearning solutions to secondary schools and the Vocational Education and Training ("VET") sector in Australia, is pleased to announce the appointment of Mr Cristiano Nicolli as a Non-Executive Director to the Board effective 1 September 2020.

Mr Nicolli has an extensive career as an influential leader and highly successful businessman in the technology sector. From 2010 to 2016, Mr Nicolli was the Group Managing Director and CEO of ASX-listed IT services company UXC Limited. During his 13 years with UXC, Mr Nicolli was instrumental in leading the growth of UXC's IT-services business from $60 million annual revenue to $750 million (via both organic growth and acquisitions) and employing 3,000 staff. Under Mr Nicolli's leadership, UXC became widely recognised as the largest and one of the most respected ASX-listed IT companies in Australia. Mr Nicolli oversaw the acquisition of UXC by global IT firm CSC in late 2016 for in excess of $400 million.

Mr Nicolli is currently a Non-Executive director of ASX/NZX listed Vista Group International Limited (ASX: VGL), a leading provider of software and cloud solutions to the global film industry. Mr Nicolli is also a Non-Executive Director of ASX listed international IT services provider Empired Limited (ASX: EPD).

Mr Nicolli is a Fellow of the Australian Institute of Company Directors (FAICD), a past member of the New Zealand Society of Accountants and holds a Bachelor of Management & Business Studies.

ReadCloud Chairman, Paul Collins said "Cris' appointment is aligned with ReadCloud's growth aspirations and we are delighted that Cris has agreed to join the Board of ReadCloud. His energy, knowledge and proven ability to build large IT service organisations will significantly benefit the Company. The Board looks forward to working with him and leveraging his experience."

-Ends-

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About ReadCloud Limited

ReadCloud is the leading provider of eLearning software solutions, including eBooks, to Schools and the Vocational Education and Training (VET) sector in Australia. ReadCloud's proprietary eBook platform delivers digital content to students and teachers with extensive functionality, including the ability to make commentary in, and import third party content into eBooks.

Students and teachers can share notes, questions, videos and weblinks directly inside the eBooks turning the eBook into a place for discussion, collaboration and social learning, substantially improving learning outcomes.

ReadCloud sources content for its solutions from multiple publishers, delivering the full Australian school curriculum in digital form in all States, on one platform. In the Vocational Education and Training (VET) sector, ReadCloud provides over 40 digital VET courses and auspicing services to schools across Australia.

ReadCloud currently has over 112,000 users on its platform.

This announcement is authorised for release to the market by the Board of Directors of ReadCloud Limited.