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ASX/Media Release (ASX: KNM)

\$1M PLACEMENT TO STRATEGIC US INSTITUTIONAL INVESTOR COMPLETED

Online education publisher KNeoMedia Limited (“KNeoMedia” or the “Company”) (ASX: KNM) is pleased to confirm that it has successfully raised AUD\$1m through the placement to Lind Global Macro Fund, LP, an investment fund managed by The Lind Partners, a New York based institutional fund manager.

The Company has placed 62,500,000 fully paid ordinary shares at \$0.016 per share with a 1-for-2 attaching option convertible into fully paid ordinary shares at \$0.03 and expiring in 36 months from the date of issue. No fee was paid. The funds will be used primarily for sales growth initiatives and for general working capital. An Appendix 3B accompanies this announcement.

Lind Partners is attracted to KNeoMedia’s recent sales success in the New York public school system through the ‘Connect All Kids’ education initiative established with NAACP and Dell Technologies, and they recognise the potential for the broader roll out of the KNeoWorld technology across the United States through ‘Connect All Kids’ and other sales channels KNeoMedia has in place.

Lind Partners has a track record investing in the Edutech sector and in businesses of a similar nature to KNeoMedia. In September this year it funded a US\$20m follow-on investment in Nasdaq-listed Boxlight Corporation (Nasdaq: BOXL), a leading provider of technology solutions for the global learning market. Boxlight aims to improve learning and engagement in classrooms and to help educators enhance student outcomes by developing products they need.

Having a high calibre US institutional investor will also assist KNeoMedia’s OTC QB listing in attracting US investors through the listing’s DTC Eligibility status which allows retail investors to more readily buy shares through their online broking accounts such as E*Trade and Ameritrade.

Comment

Chief Executive Officer James Kellett said: *“For some time we have been seeking to attract a strong and experienced US investor that understands our sector and the potential for our content across the United States, and we are pleased to have secured such an investor in Lind Partners. This is a great vote of confidence in our business model and we thank them for their support.*

“Lind Partners recognise that KNeoWorld has considerable scope for growth, not only through the association we have developed with NAACP and Dell Technologies, but also through other sales and distribution channels that are now starting to open up online, predominantly in the US. The benefits of the work we undertook in 2019 is now starting to materialise following the pause we experienced in 2020. I look forward to reporting on sales progress.”

About KNeoMedia Limited:

KNeoMedia Limited (ASX: KNM) is a SaaS publishing company that delivers world-class education and assessment products to global markets in both special and general education classrooms via its KNeoWorld portal special and general education classrooms via its KNeoWorld portal. Student seat licences are sold to education departments on an annual basis and via distribution agreements. The KNeoWorld platform is a story-based and game assessment learning program that provides engaging and effective ways for students to process and apply academic skills and concepts. Researched and evidence based, programs are mapped and measured to curriculum with student performance data delivered via the educator dashboard. KNeoWorld is fully compliant with child online privacy protection including US COPPA and European GDPR. Our proven ability to engage, educate and assess provides a global education market opportunity selling on a business to business strategy.

About The Lind Partners:

The Lind Partners is a New York-based institutional fund manager and leading provider of growth capital to small- and mid-cap companies publicly traded in the US, Australia, Canada and the UK. Lind’s core investment strategy is to provide new growth capital via direct investment with initial investments ranging from US\$1 to US\$30 million plus follow-ons. Lind also invests in syndicated equity offerings and selectively buys on market. Lind has completed more than 100 direct investments totalling over \$1 Billion in total value and has been a flexible and supportive capital partner to investee companies since 2011.



Authorised for release by James Kellett, CEO

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