



## ASX RELEASE | Schrole Group Limited (ASX: SCL)

### Additional Details:

#### **New ~AUD100,000 contract with Premier International School in Vietnam**

11 March 2021: Schrole Group (ASX: SCL) (“Schrole” or the “Company”), provider of global Software-as-a-Service (SaaS) and training solutions for teachers and educational institutions, is pleased to provide additional details about the new contract valued at USD76,800 (~AUD100,000) to deliver Schrole Develop’s Diploma of Leadership and Management to the International School of Ho Chi Minh City (ISHCMC), part of the global Cognita Group of 82 schools.

#### **Key Highlights**

- The initial contract period is 2 years with ~AUD 100,000 invoiced in the first year. The amount for the second year will be invoiced based on enrolments received at that time.
- 24 teachers are in the initial group of participants
- Validates upsell strategy lifting ISHCMC contract value from ~AUD20,000 to ~AUD120,000
- Significant potential for further sales to the Cognita Group of 82 schools

#### **Schrole Develop**

*Schrole Develop is a Registered Training Organisation (RTO) #1967 and has been continuously registered to deliver nationally accredited qualifications under its scope since 1997.*

In October 2019, Schrole Develop was re-registered by the Training Accreditation Council in Western Australia (TAC) for a further 7 years (to October 2026). This re-registration provides Schrole with the opportunity to continue delivering the qualifications under its scope and to add further qualifications based on client needs.

Currently Schrole Develop has the following qualifications on its scope of registration:

TAE40116 Certificate IV in Training and Assessment  
TAE50216 Diploma of Training Design and Development  
BSB40215 Certificate IV in Leadership and Management  
BSB40520 Certificate IV in Leadership and Management  
BSB50420 Diploma of Leadership and Management  
BSB51918 Diploma of Leadership and Management

Schrole Develop’s scope of registration can be located on the Australian Government’s National Register on Vocational Education and Training (VET) at <https://training.gov.au/Organisation/Details/1967>



Schrole Develop's clients include Rio Tinto Iron Ore, BHP, Fortescue Metals Group (FMG), and large government departments. The new contract with ISHCMC represent a significant opportunity for Schrole to offer professional development training into its international community of circa 360 schools.

### **ISHCMC Contract**

The contract with ISHCMC is to deliver Schrole Develop's BSB50420 Diploma of Leadership and Management to three cohorts with a total of 24 teachers. Further cohorts will be added based on school needs. The value of each additional cohort is USD25,600 (~AUD33,000). The initial contract term is for 24 months and is extendable under Schrole's commercial terms. The contract for \$100,000 is for the first year. Second year invoicing will depend on the needs of the School and will be based on the number of enrolments received from the school. The Company will update the market on the value of the contract for the second and subsequent years when this is confirmed.

The qualifications are issued under the Australian Qualifications Framework (AQF) and the Diploma of Leadership and Management is AQF Level 5. The typical length of this course is 18-24 months and completion of the course provides pathways to university courses.

The Diploma of Leadership and Management is delivered via blended learning, with an online component and follow up projects mapped to the school's strategic plan completed in the workplace.

ISHCMC is now utilising 2 of Schrole's 4 key products, with an increase in contract value from ~AUD20,000 to ~AUD120,000.

Schrole has commenced discussions to introduce Schrole's wider platform of 4 products to Cognita's 7,500 employees within 82 schools in Europe, Latin America, Middle East and Asia.

### **About Schrole**

**Schrole is a global provider of SaaS solutions for teachers and educational organisations.** The Company's mission is to become the world's leading 2-sided online marketplace for teachers and educational institutions. Schrole HR will provide a range of integrated modules to optimise HR processes and provide online professional development for teachers and educational organisations.

Schrole HR will be progressively released from 1 July 2021, integrating Schrole's current and new product offerings, to provide:

- **Schrole Connect** (currently sold as ISS-Schrole Advantage) - an online SaaS platform that enables international schools to streamline teacher recruitment and candidate management activities;
- **Schrole Verify** – background screening in the international schools sector;
- **Schrole Engage** (first release 2021) - contract management and onboarding software for schools;



- **Schrole Cover** – a cloud-based software platform that engages relief staff at the touch of a button; and
- **Schrole Develop** – providing accredited professional development solutions contextualised to client needs. Schrole Develop is the trading name for ETAS (WA) Pty Ltd.

The Schrole Community (teachers and schools who have touch points with Schrole’s products) provides a strong base of customers that these 5 products can be sold into. Schrole has planned a sales and marketing initiative in the second half of this year to further monetise these products.

\*Schrole’s international sales are in USD. The contract value has been converted to AUD at prevailing exchange rates.

This release was authorized by the Company’s Managing Director.

-ENDS-

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**Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.