



ASX RELEASE | Schrole Group Limited (ASX: SCL)

Schrole Connect 3.0 released

Highlights

- Schrole Connect 3.0 released as first part of series of planned upgrades and releases
- Upgraded HR SaaS suite creates significant revenue cross and upsell opportunities

15 July 2021: Schrole Group (ASX: SCL) (“Schrole” or the “Company”), is pleased to report that it has released Schrole Connect 3.0, the first stage of the broader release of the Schrole HR SaaS suite.

Growth opportunities

Schrole HR suite creates significant revenue growth opportunities.

Through the second half of calendar year 2021, the Company intends to progressively release “Schrole HR”, a range of integrated software modules to optimise Human Resources processes and provide online professional development for teachers and educational organisations.

Schrole HR creates significant cross and upsell revenue growth opportunities, as evidenced by the Company’s recently upgraded contract with the UAE school group (see ASX release, *New Contract with UAE school group*, dated 5 July 2021).

Schrole is actively exploring further potential cross and upsell opportunities across its customer base, and with its strategic partner Faria, as it progressively releases Schrole HR.

Schrole HR

Schrole HR will integrate Schrole’s current and new product offerings, to provide a full suite of 6 Human Resources Software-as-a-Service (SaaS) offerings, comprising Schrole Connect, Verify, Engage, Cover, Develop and Events.

From 1 July 2021, Schrole intends to progressively release new and upgraded Schrole HR SaaS modules, including:

- Schrole Connect 3.0 – released with new functionality and enhanced existing features (see below).
- Schrole Events 1.0 – is due for first release in 2H2021 and will provide regionalised online recruitment events including candidate to school SmartMatching and video interviews.
- Schrole Engage 1.0 - due for first release in 2H2021 and will provide contract management and onboarding software for schools.

Schrole Connect 3.0

Schrole Connect 3.0 has been released with new and enhanced functionality.

Connect 3.0 has a refreshed interface design, with an improved user experience, whilst maintaining user familiarity, as illustrated below.

Substantial new functionality includes:

- Online document approval and signing.
- Interview scheduling.
- Introduction of bulk actions.
- Flexibility in application tracking pathway.
- Custom emails.

Enhanced (existing) features include:

- Candidate onboarding;
- school and candidate dashboards;
- notifications for schools,
- candidates and referees;
- view more candidate details;
- candidate blades (applicant tracking system quick action enhancements) and
- custom search.

Performance Rights

The Company is pleased to report that the release of Schrole Connect 3.0 satisfies the Vesting Condition for the release of 10,000,000 Performance Rights to Managing Director, Mr Robert Graham, as approved at the Annual General Meeting on 31 May 2021. The release of Schrole Connect 3.0 has been independently verified by Planit, an internationally recognized IT testing and consultancy company.

Two further Performance Rights milestones relate to release of the following two SaaS modules in two stages, before 30 December 2021 and 31 March 2022:

- Schrole Events v1.0
- Schrole Engage v1.0

Comment

Managing Director, Rob Graham, said,

"I am pleased to report that we are delivering our upgraded and expanded Schrole HR SaaS suite, and that we are already receiving upgraded customer contracts, and expanding our sales pipeline, as a result.

We remain focused on growing sales through our three-pronged growth strategy – comprising direct sales, cross/upsell opportunities and Faria co-marketing.

Firstly, enabling our direct sales team to market globally significantly enhances the growth opportunity – I am impressed with the onboarding program and key leading indicators of growth that the new sales team are achieving, and we will continue to invest in our sales team to drive further growth.



Secondly, we expect increased cross/upsell, as we launch our expanded HR SaaS suite in the second half of this year.

Thirdly, we remain excited by the significant opportunity to co-market with Faria, including increased exposure through single-sign-on and direct access to Schrole's SaaS products through Faria's platform.

With a strong and growing customer pipeline, HR SaaS suite rollout and expanded sales team, we have strong momentum and an exciting outlook."

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 be progressively released from 1 July 2021, providing a range of integrated modules to optimise Human Resources processes and provide online professional development for teachers and educational organisations. Schrole HR will integrate Schrole's current and new product offerings, to provide a full suite of 6 Human Resources Software-as-a-Service (SaaS) offerings, comprising Schrole Connect, Verify, Engage, Cover, Develop and Events.
- **Schrole Connect** is an online SaaS platform that enables international schools to streamline teacher recruitment and candidate management activities. Significant enhancements include interview scheduling and calendar integration, DocuSign integration and customisable email management.
- **Schrole Verify** provides background screening in the international schools sector.
- **Schrole Engage** is due for first release in 2H2021 and will provide contract management and onboarding software for schools.
- **Schrole Cover** is a cloud-based software platform that engages relief staff at the touch of a button
- **Schrole Develop** provides accredited professional development solutions contextualised to client needs.
- **Schrole Events** is due for first release in 2H2021 and will provide regionalised online recruitment events including candidate to school SmartMatching and video interviews.

This release was authorized by the Company's Board of Directors.



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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.