



ASX RELEASE | Schrole Group Ltd (ASX: SCL) Investor Presentation Clarification

04 November 2021: Schrole Group Ltd (ASX: SCL) (“Schrole” or the “Company”) provides this clarification of its Investor Presentation, released to the Australian Stock Exchange on 4 November 2021.

Page 9 is entitled “*Target Market #1 – International Schools*” and provides the following metrics:

- 12,373 international schools
- 3.4% market share
- A\$3.6 billion target annual revenue.

The Company issues the following clarifications:

- 12,373 international schools

This data is sourced from ISC Research, whose self-description is that ISC “tracks the world’s international schools market and is the recognised source of data on market developments, trends and shifts.”

As of July 2021, ISC reports a total 12,373 international schools.

- 3.4% market share.

In its September Quarter 2021 results, Schrole reported 419 international schools which are Schrole Connect customers, which is 3.4% of the total international schools market.

- A\$3.6 billion target annual revenue.

ISC Research estimates that the total annual revenue of the international schools segment is approximately USD\$53 billion and Schrole Management estimates the annual expenditure of the international schools market on human resources, including professional development, is approximately 5% of total annual fee income. This is US\$2.7billion, or A\$3.6 billion (assuming an AUDUSD exchange rate of 75 cents).

Accordingly, A\$3.6 billion refers to Schrole’s target addressable market opportunity of international schools’ human resources annual expenditure.



About Schrole

Schrole provides global Human Resources Software-as-a-Service (SaaS). Initially targeting teachers and educational organisations, Schrole is now scaling globally and targeting new growth markets.

Schrole HR SaaS is a complete Human Resources SaaS solution, combining recruitment, background checks, onboarding, relief teacher management, and professional development.

- **Schrole Connect** is education's most advanced recruitment and applicant tracking app. See ASX release dated 15 July 2021 for details of upgraded Schrole Connect 3.0.
- **Schrole Events**, part of the Connect module, provides regionalised online events. See ASX release 21 September 2021 for details of its inaugural release.
- **Schrole Cover** is a cloud-based software platform that engages relief staff at the touch of a button.
- **Schrole Verify** provides background screening in the international schools' sector.
- **Schrole Develop** provides accredited professional development solutions contextualised to client needs.
- **Schrole Engage** is due for first release in 1QCY2022 and will provide contract management and onboarding software for schools.

This release was authorised 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.