

## ASX RELEASE | Schrole Group Ltd (ASX: SCL) Trading Update

### Highlights

- **Strong year on year growth of sales to international schools**
- **Record new Schrole Connect sales** in month of November 2021
- **Renewals of Schrole Connect remain strong** at 90%
- **Strong demand for Schrole Events driving new customer sales**, with 5 additional Events scheduled through to April 2022
- **Schrole Engage on track for release** in Q1 2022, completing full Schrole HR SaaS suite
- **Share Purchase Plan to close on 17 December 2021**

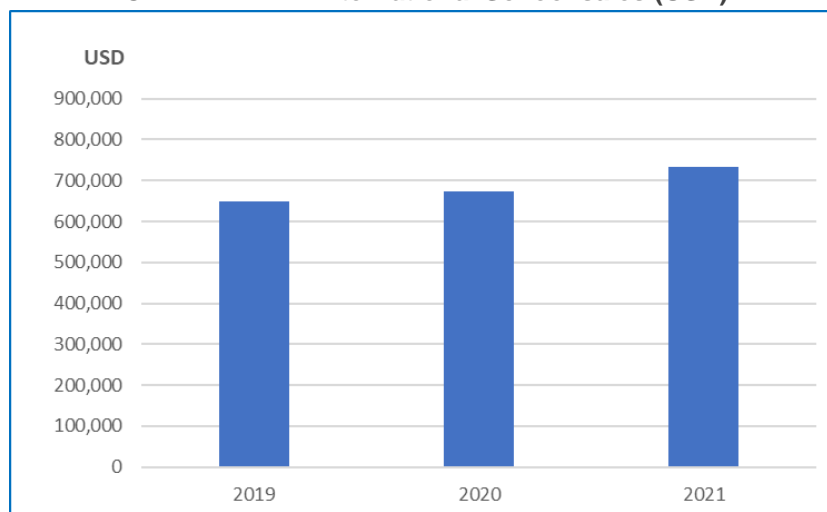
**16 December 2021:** Schrole Group (ASX: SCL) (“Schrole” or the “Company”) is pleased to release this trading update. Schrole reports year on year growth on a comparable year to date basis of new sales into international schools and record November 2021 sales of its flagship product Schrole Connect. This is driven by strong demand for Schrole Events and the quality of the newly released Connect 3.0 software platform.

### International School Invoiced Sales Improved Year to Date

The Company has demonstrated year on year growth of new sales into international schools reflecting the expansion into the broader Schrole HR product suite. This includes Connect, Develop, Cover, and Verify. This demonstrates the ability of the sales and marketing teams to successfully cross-sell and upsell the Company’s products.

In the year to date (January to November) international school invoiced new sales of USD734,000 were a 9% improvement on 2020, and a 13% improvement on 2019. See Chart 1.

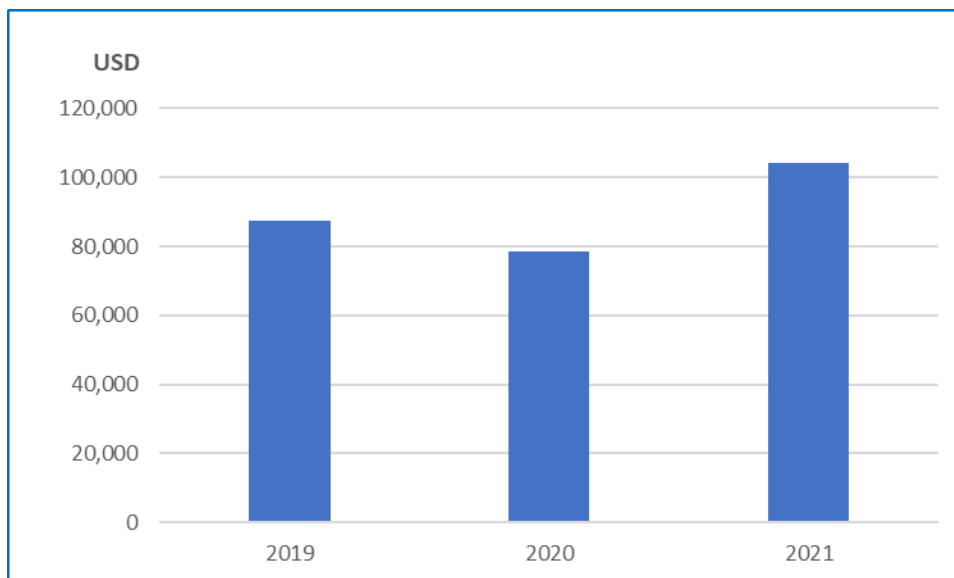
**CHART 1: YTD International School sales (USD)**



## Record November Connect sales

In the month of November 2021, Schrole invoiced new Connect sales of USD104,000, a 32% increase on November 2020, and a 19% increase on November 2019 as the Company continues to see the benefits of its investment in sales and marketing initiatives to drive growth. See Chart 2.

**CHART 2: NOVEMBER CONNECT INVOICED SALES (USD)**



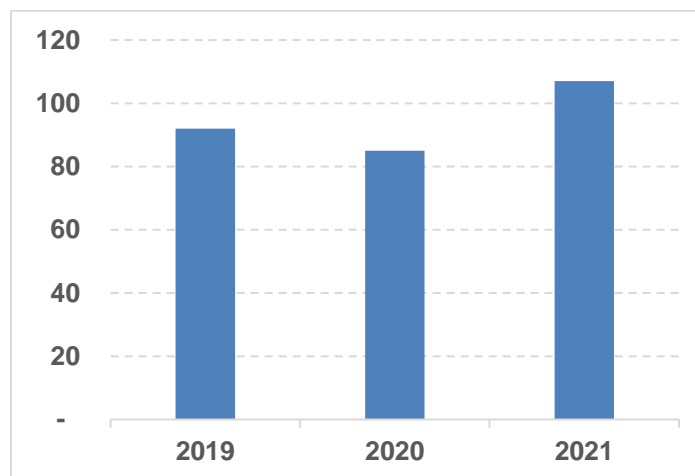
## Record year of new Schrole Connect licence sales and renewals

Schrole Connect is an advanced recruitment and applicant tracking system and is the flagship product of Schrole HR SaaS. Schrole HR SaaS is a complete Human Resources SaaS solution, combining recruitment, background checks, onboarding, relief teacher management, and professional development.

Schrole is pleased to report that it has:

- Record sales of new licences of Schrole Connect, up to and including November. (Schrole Connect was sold as ISS-Schrole Advantage in 2019 and 2020).
- Record Schrole Connect renewals year-to-date of 90%.

**CHART 3: NUMBER OF NEW SCHROLE CONNECT LICENCES \***



Note: 2021 is January to November year to date

Managing Director Rob Graham said *“As we invest in our sales and marketing initiatives to drive growth and awareness of our product, it has led to increased opportunity to not only drive new sales but also cross sell other products within the Schrole portfolio. Additionally, the strong renewal rate is a testament to our world class technology as well as an outstanding customer support team who have a customer first mentality. I look forward to seeing the full impact of our investments across these teams in the 2022 year.”*

### **Continued strong demand for Schrole Events**

The Company is pleased to report continued demand for Schrole Events is driving new customer sales.

The Company’s inaugural online recruitment events were a resounding success, with over 1,700 participants registered for 2 events targeting South-East Asian markets in October 2021 (see ASX release, *“Inaugural Schrole Events”* dated 3 November 2021).

The Company has subsequently held two further regionalised events covering Europe, Middle East, Africa and Asia.

These events have contributed to 18 new Schrole Connect customers, geographically diversified across Asia, Middle East, Europe, Africa and the Americas. This demonstrates the success of the sales team in accessing new markets.

Given the strong leading indicators, Schrole has scheduled an additional 3 recruitment events through to February 2022.

*“The launch of Events was a key priority for the Company and we had a very successful launch in October 2021. The strong interest since the launch has given me increased confidence to hold additional events through 2022 to drive further growth in the business,”* continued Rob Graham.



### **Share Purchase Plan (SPP) update**

Schrole's SPP is currently open to shareholders of the Company on the share register as of the Record Date of 22 November 2021 and with a registered address in Australia and New Zealand ("**Eligible Shareholders**").

Eligible Investors can apply for a minimum of A\$1,000 and up to the statutory maximum of A\$30,000 per Eligible Shareholder, across all their holdings.

Eligible Shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet which was lodged with the ASX on 26 November 2021. The offer is currently scheduled to close on 17 December 2021, however the Company reserves the right to extend the closing date.

The Company notes that some shareholders may not have yet received their SPP Booklet due to postal delays. Investors wishing to receive a copy of their documents via email are encouraged to get in touch via +61 3 8686 9144 or by emailing [Investors@schrole.edu.au](mailto:Investors@schrole.edu.au)



## 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.