openlearning

AI-POWERED SAAS PLATFORM FOR LIFELONG LEARNING

CEO Address
Annual General Meeting
31st May 2024

Corporate Snapshot

ASX: OLL
ASX Ticker Code

1.6c
Price @ 28 May, 20024

267m
Shares on Issue

$4.3m
Market Capitalisation

Major Markets

Australia. Malaysia. India. Indonesia. Philippines.

- **2012** — Founded in **Sydney, Australia**
- **2019** — Listed on Australian Stock Exchange (**ASX:OLL**)
- **2020** — Launched **OpenCreds Micro-credential Framework** in Australia and Malaysia
- **2021** — Launched the UNSW Transition Program Online for students to gain entry into 10 universities
- **2022** — **Strategic investment from ECA**, completion of cost optimisation and strategic review
- **2023** — **Expansion into India** in partnership with ECA and the **launch of OpenLearning's AI Assistant**

165
Countries

500+
Public Courses

10,000+
Private Courses

228
Active education providers*

3.6+ million
Unique learners

*The number of paying customers who subscribe to the platform on a SaaS model as at 31st March 2024

Business Snapshot

2.12m

SaaS Platform ARR
@March24

18% ▲

SaaS Platform ARR Growth
Vs PCP

$9,287

Average Annual
Customer Value

17% ▲

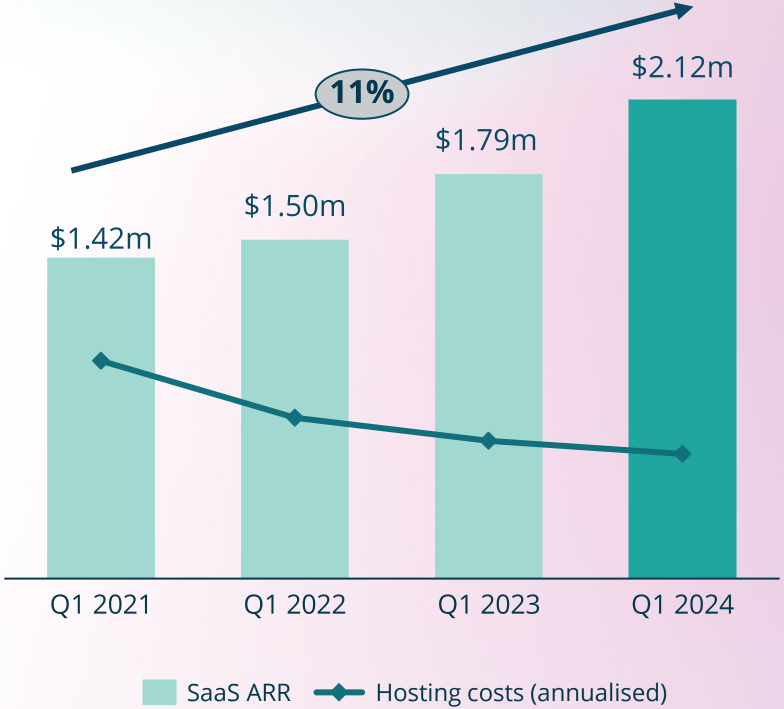
Average Customer Value
Growth vs PCP

228

Total SaaS Customers

3.6m+

Unique Learners



OLL has delivered **10 consecutive quarters of SaaS ARR growth** during a period when operational expenditure has been significantly reduced. The business is beginning to leverage its technology platform at scale.

Our Vision for Edtech

OpenLearning currently operates in the Learner Discovery and Learning Delivery segments of the Edtech market. Our longer-term vision is to expand and/or partner with businesses in new segments to connect education to employment.

LEARNER DISCOVERY	LEARNING DELIVERY	STUDENT SUPPORT	ADMINISTRATION	EMPLOYMENT
Technology that allows education institutions to connect with prospective students	Business that provides generic online learning software	Business that provides academic or nonacademic support to students	Business that provides administration or management solutions	Business that connects students with career opportunities
Course aggregators, student recruitment platforms	Learning Mgt Systems Advanced Analytics Assessment Solutions	Student AI Assistant Student Engagement Platform	Student Admissions Student Mgt Systems	Talent search Skills databases
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Our flywheel: AI-powered platform that closes the loop between education and employability

Talent Search to connect learners with career opportunities at scale

Skills demand / future of work insights (enable learning, upskilling rediscovery)

Socially constructive learning experiences, community of practice and project-based activities

AI-powered course authoring environment and delivery tools that improve efficiency and outcomes

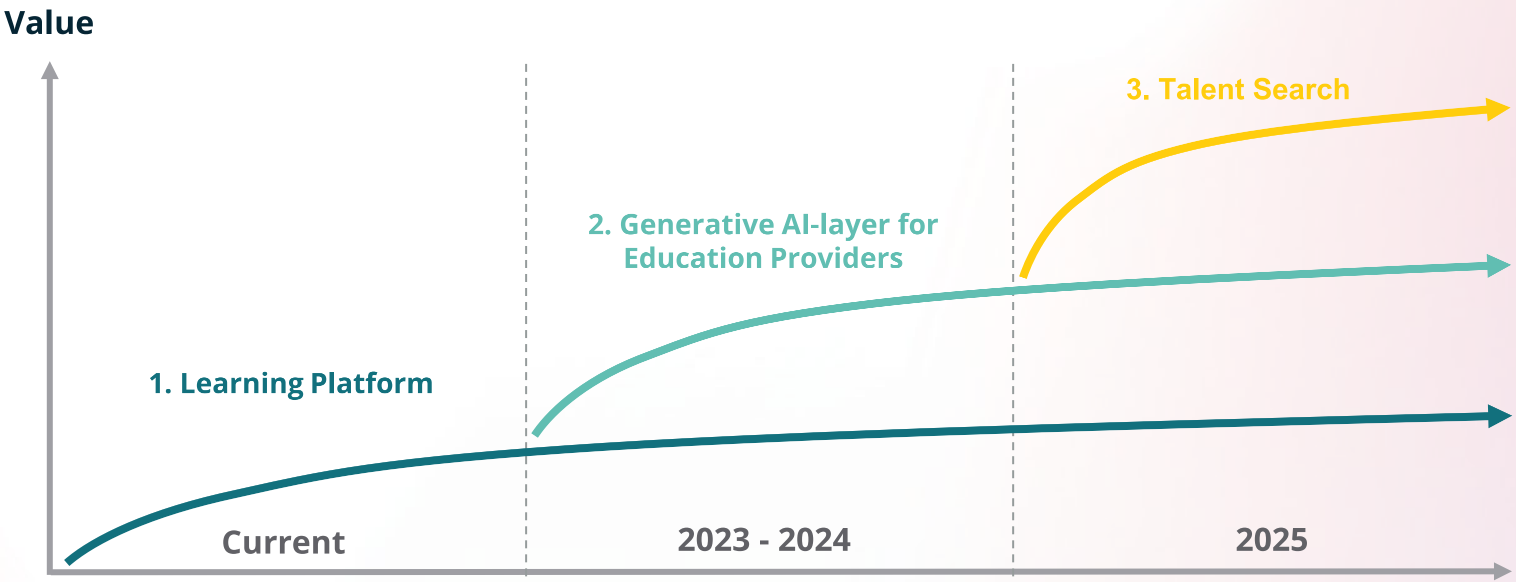
Measurable learning outcomes and authentic assessment

Portfolio of skills, evidence, competencies and digital credentials to combat usage of generative AI by learners

A large number of quality courses for learning and upskilling

Learning pathways to enable skills transformation in people at scale

Today, we are expanding our learning platform into new markets and delivering on Generative AI



Grow B2B Platform SaaS business in existing markets and expand to new markets through reseller distribution partnerships

Integrated generative AI-layer within the platform to drastically accelerate content authoring, learning design and facilitation

Enable employers to search for candidates using AI that leverages the platform's skills data and learner profiles

Growth Initiatives

Adoption of Generative AI

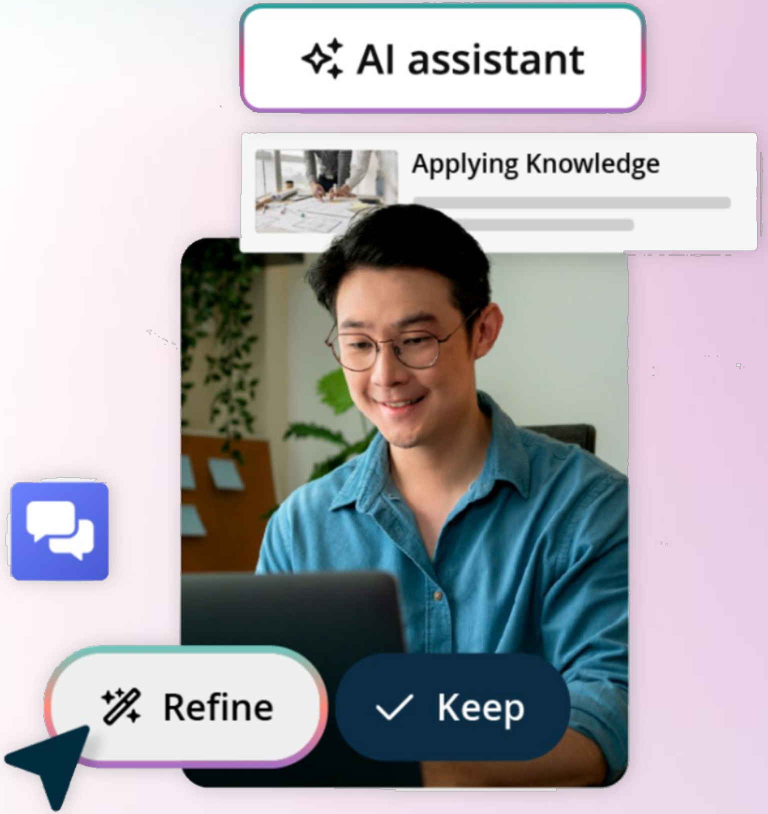
To date over 75% of customers have actively engaged with the AI Assistant. This is already leading to increased utilisation of the platform and reducing the time it takes for education providers to launch courses, in some cases reducing the time taken by 90%.

In January the company rolled out its most significant AI-feature, **AI Course Builder**, which can generate an entire course – from objective and outcomes to modules and content based on the educator's inputs and educational best practices.

Monetisation of Generative AI

Increasing adoption of OpenLearning's AI tools are leading to higher utilization of the platform, which is expected to increase usage and in turn increase SaaS fees for OpenLearning.

Development is underway on a new suite of AI tools that will be compatible with other learning platforms and can be sold to education providers that are not able to switch to OpenLearning's platform. These tools will be offered on a SaaS model with an expected launch in Q3 2024.



Growth Initiatives

Expansion into LMS Market

As the OpenLearning platform's functionality has expanded over the years, there are now universities in Southeast Asia with up to 20,000 students adopting OpenLearning as their learning management system (LMS)for both online and on-campus courses.

New functionality currently under development will further close the gap between large incumbent LMSs, allowing OpenLearning to support more use-cases and enter the LMS market in Australia. Integration is also underway with leading student management systems to increase adoption.

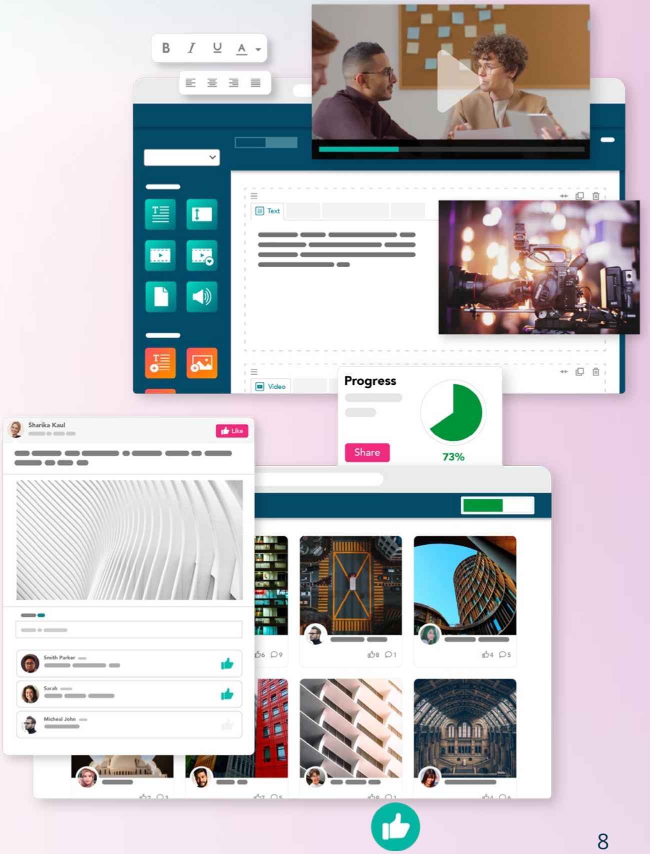
Sector Expansion in Student Acquisition

The course marketplaces acquisition was completed this quarter. Annually, the marketplaces attract over 800,000 users and list over 15,000 courses and degrees from 70 institutions.

The websites for the marketplaces are:

- PostGradAustralia.com.au
- TheUniGuide.com.au
- StudyNewZealand.nz

theuniguide

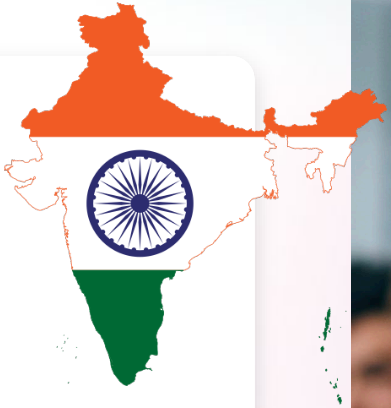


Growth Initiatives

Market Expansion in India

Signed our first university in India, Gujarat University, who will utilise OpenLearning's platform to deliver compulsory courses aligned to the National Education Policy for up to 60,000 students in the next year.

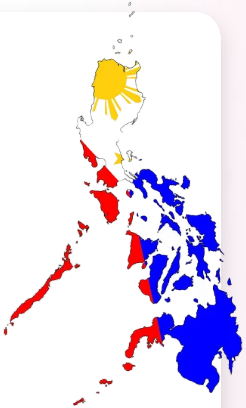
Gujarat University is the largest and oldest university in the Indian state of Gujarat with more than 200,000 students studying across 235 colleges.



Market Expansion in the Philippines

Following our capital-light expansion strategy, we are now entering the Philippines through resellers with expertise in the education sector.

We have received in-bound interest from universities and colleges in the Philippines over the years and we are now confident that OpenLearning's AI-powered platform offering and competitive pricing are potentially disruptive in the local learning management system market.



Strategic Priorities Accelerating the Pace to Break-Even

	JAN 2024 – JUL 2024 – JAN 2025 – JUL 2025
Core Enhancement	Continue to grow Platform SaaS business in Australia and Southeast Asia
	Control costs and improve gross margins
Geographic Expansion	Launch and grow OpenLearning in new markets with a capital light expansion strategy • Distribution partnership with ECA in India for SaaS Platform and Marketplace • Reseller partnerships for the SaaS Platform in the Philippines and Indonesia
Generative AI for education providers	Launch, iterate and enhance AI tools for content authoring
	Expand generative AI tools across the platform into facilitation and assessment

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