



ASX RELEASE | Schrole Group Limited (ASX:SCL)

Schrole Executes Transformational Alliance Agreement with International School Service, Inc.

Highlights:

- Execution of major Alliance Agreement between Schrole and International School Services, Inc.
- ISS to utilise the ISS-Schrole Advantage product across +250 aligned schools, creating a combined client base of more than 380 international schools and 72,000 teachers
- Alliance places Schrole among the market leaders in international school recruitment
- First sales for the 2018/19 school year already received for ISS-Schrole Advantage, demonstrating immediate interest in the product
- Updated ISS-Schrole Advantage platform on schedule to launch in September 2018, which will transform Schrole's international school clients' experience in recruiting staff

Monday, 3 September 2018: Australian education technology company Schrole Group (ASX: SCL) ("Schrole" or the "Company") is pleased to advise it has executed a transformational Alliance Agreement (**Agreement**) with International School Services, Inc (**ISS**).

The Agreement, which reflects the terms of the binding term sheet agreed to between ISS and Schrole (see ASX Announcement dated 5th April 2018), confirms the strategic alliance with ISS that will substantially increase the number of schools serviced by Schrole products, placing the Company among the market leaders for international school recruitment.

Under the Agreement, all ISS-Schrole Advantage services will be sold to clients through a wholly-owned subsidiary of Schrole, the net revenue of which will be shared 50:50 by Schrole and ISS, subject to a transitional arrangement aimed at maintaining each party's current revenue base at a minimum.

The Agreement is for an initial term of five years and is renewable for subsequent five-year terms by agreement.

Through the alliance, both parties will market the ISS-Schrole Advantage product, an upgraded version of the Schrole Connect Software-as-a-Service platform, to pair compatible teachers with schools and schools with teachers.

The ISS-Schrole Advantage platform is anticipated to formally launch in September 2018 on schedule as previously advised to ASX, with over 380 registered schools and 72,000 teachers. Key metrics of the Advantage platform are provided below:



ISS is a widely recognised, US-based not-for-profit organisation headquartered in Princeton, New Jersey, USA, that provides a range of services – including comprehensive recruitment solutions – to international schools and educators, globally.

Founded in 1955, ISS is renowned for its leadership in international school education and works with more than 500 international schools and thousands of educators each year.

Commenting on execution of the Alliance Agreement, Schrole’s Managing Director Mr Rob Graham said:

“The Agreement formally cements our already robust partnership with ISS, which is strategically reshaping for both our two organisations and for the entire international school recruitment market.

The Alliance is enabling us to collectively fast-track our growth in the international schools sector and will add hundreds of new international school clients, dramatically improving our market position. The launch of the new ISS-Schrole Advantage platform will transform our international school clients’ experience in recruiting staff.

“The enhanced product offering of the ISS-Schrole alliance has already generated first revenues from Schrole clients, demonstrating the strong market appeal of the alliance and further validating its strategic benefits.”

About Schrole

Schrole delivers innovative, technology-based solutions for the education sector. The company has four revenue generating business units:

- **Schrole Connect to be renamed ISS-Schrole Advantage** for the international school market – an online Software-as-a-Service platform that enables international schools to streamline teacher recruitment and candidate management activities;
- **Schrole Verify** – a new global standard for background screening in the international schools sector;

- **Schrole Cover** – a cloud-based software platform that engages your preferred relief staff at the touch of a button; and
- **Schrole ETAS** – Schrole Education and Training Advisory Service provides accredited training solutions customised to the contexts in which our clients operate.

About International Schools Services (ISS)

As a nonprofit organization, International Schools Services (ISS) works with more than 500 international schools and thousands of educators each year across its suite of services, creating the largest global footprint in international education support. Since its inception in 1955, ISS has launched and managed more than 100 international schools; placed approximately 50,000 educators; developed ground-breaking learning programs, such as the World Language Initiative and Level 5 Creativity & Innovation Hubs; processed about 15,000 school supply orders annually; and stewarded over 75 school foundations each year. With its headquarters in Princeton, NJ, USA and locations in China and the Middle East, ISS currently owns or operates nearly 20 international schools around the world and promotes innovation and best practices for global education through its core services that include founding and managing student-centered, future-oriented schools; recruiting world-class educators; providing cutting-edge professional learning opportunities; sourcing essential school supplies; and stewarding school foundations. ISS staff has extensive experience in all aspects of international education, with most senior leaders having served as Heads of Schools across a variety of continents. To learn more, please visit: www.iss.edu

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