



ASX RELEASE | Schrole Group Limited (ASX:SCL)

Schrole Group Sales Update – Continuing strong sales across Advantage, Cover and ETAS products

Highlights:

- **ISS-Schrole Advantage** secures sales to 140 international schools and over 1,100 Premium teacher candidates since launch of Advantage in September 2018, with total amount invoiced of over US\$1.1m since launch (with this income shared between ISS and Schrole under the Alliance Agreement).
- Number of international schools utilising the Advantage platform is now 293 – a year-on-year increase of more than 140% compared with the number of schools that were utilising the now-superseded Schrole Connect platform in October 2017.
- With further ISS renewals being received on a daily basis, the Alliance is well on the way to its expected initial 380 international school clients.
- **Schrole Cover:** licences total 164 - a year on year increase of 45%.
- **Schrole Cover:** continues expansion of fast fill relief staffing platform with new sales to Perth Children's Hospital and Fremantle Hospital.
- **Schrole ETAS:** Recent sales strongest in more than two years.

Thursday, 25th October 2018: Australian education technology company Schrole Group (ASX: SCL) ("Schrole" or the "Company") is pleased to announce the continued acceleration in the Company's sales across its key products and services.

ISS-Schrole Advantage – Rapid take-up from schools and teachers since launch

Since the launch of the ISS-Schrole Advantage platform (see ASX Announcements dated 3rd September 2018 and 27 September 2018), the Company has now signed up 120 existing ISS/Schrole international school clients onto the platform under renewal contracts, with a total invoiced value since 12 September 2018 for these renewals of over US\$930,000.

In addition, 20 new schools with a total invoice value of over US\$150,000 have been signed up to the Advantage platform since launch. This takes the total amount invoiced to schools for the Advantage services since launch to over US\$1,080,000.

Including the active Schrole Connect schools migrated to the Advantage platform, the total number of active school licences for Advantage as at 24 October 2018 is 293 – a year-on-year increase of more than 140% compared with the number of schools that were utilising the superseded Connect platform in October 2017. With further ISS renewals being received on a daily basis, the Alliance is well on the way to its expected initial 380 international school clients.



More than 85% of these schools have opted for the Premier subscription package, which allows those schools to attend ISS-run international school recruitment fairs and which attracts a significant price premium.

Schrole has also seen a strong take-up of the Premium Candidate package by teachers. More than 1,100 teachers have signed up for this service, an average of more than 40 new teachers per day, generating sales to date of over US\$85,000.

All ISS-Schrole Advantage services are being sold to clients through ISS-Schrole Advantage Pty Ltd, a wholly owned subsidiary of Schrole. Under the terms of the Alliance Agreement with ISS, the net revenue of ISS-Schrole Advantage Pty Ltd 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.

Schrole Cover – Continuing growth and new hospital sales

Schrole continues to see strong growth in Schrole Cover with total number of active licences as at 24 October 2018 totalling 164 - a year-on-year increase of 45%.

Schrole has confirmed the appeal and potential of its Schrole Cover fast-fill relief staffing platform in the health sector by signing up two new Western Australian hospital clients – Perth Children's Hospital and Fremantle Hospital – to join Schrole's existing hospital client, Sir Charles Gairdner Hospital.

The total value of these two new contracts is approximately AU\$30,000. Schrole is actively pursuing its pipeline of opportunities with other hospitals and healthcare providers across Australia on the back of this contract success.

Schrole ETAS – Strongest monthly sales in more than two years

Schrole ETAS is now generating strong momentum in the provision of training services, achieving its strongest sales in August and September 2018 for more than two years. This has been underpinned in particular by Schrole's major public and private sector clients seeking to upgrade their training qualifications - including WA state and Australian federal government agencies and several large Western Australian iron ore mining producers.

Schrole's Managing Director Mr Rob Graham said:

"We're extremely pleased with the strong sales that we're achieving across our core business units, reflecting the outstanding efforts of our staff and their focus on delivering high-quality products and services to our clients at all times.

The ISS-Schrole Alliance is clearly a significant driver of growth for the Company and we are exceptionally pleased with the positive sales outcomes delivered from Advantage.

"As a business we're determined to continue to drive growth by keeping our products and services at the forefront in their respective markets, and seeking further growth opportunities as they're identified."

About Schrole

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

- **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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