



FIRM COMMITMENTS FOR \$1.25 MILLION PLACEMENT TO ACCELERATE GROWTH

- **Firm commitments received for \$1.25 million via a placement to wholesale and sophisticated investors**
- **Placement at 0.8 cents per share, representing a 24.5% discount to the 15-day volume weighted average price**
- **Funds to be used to drive near-term sales growth and to increase in-house software development capability to support the rollout of strategic initiatives**
- **Company well funded with strong balance sheet to deliver on commercial outcomes**
- **Placement arranged by Schrole corporate advisors, Altor Capital and Henslow**

Friday, 26 April 2019: Australian education technology company Schrole Group Limited (ASX:SCL, “Schrole” or the “Company”) is pleased to announce it has received firm commitments to raise \$1.25 million by way of a placement of ordinary fully paid shares.

The commitments were received from wholesale and sophisticated investors and the raising is well supported by a number of institutional investors, including Australian small-cap funds. Settlement of the placement is anticipated to occur on Friday, 3 May 2019.

The placement of 156,250,000 shares will be issued at 0.8 cents per share, representing a 24.5% discount to the 15-day volume weighted average price of Schrole’s ordinary shares up to and including 26 April 2019. The Company will utilise its existing placement capacity to conduct the placement, with 93,112,977 shares to be issued under its Listing Rule 7.1 placement capacity, and the remaining 63,137,023 shares to be issued under its Listing Rule 7.1A placement capacity.

The funds will be used to drive sales growth and to increase in-house software development capability to support the rollout of strategic initiatives including launching new revenue generating products on the platform.

Commenting on the placement, Schrole Managing Director Rob Graham said:

“We welcome the support of both existing and new investors in this fundraising which strengthens the Company’s financial position as it continues to drive commercial outcomes. The addition of several new institutional investors to the register is particularly pleasing and we believe their support helps to validate our technology platform.”

“The major teacher recruitment period for the core international school client base occurs annually between August and November. This period also represents a key sales period for Schrole’s Advantage software-as-a-service teacher recruitment platform. We are confident that we are well placed to capitalise on the strong growth anticipated in this market, underpinned by continued growth in the number of international schools globally.”

“These funds will enable the Company to enhance its in-house software development capability in the leadup to this important sales period and to ensure the scheduled improvements to the Advantage platform are deployed in good time. In addition, the Company will enhance its business development capability so that it is well placed to capitalise on additional sales opportunities.

“We take this opportunity to thank Altor Capital and Henslow for their support and advice. We look forward to working with them to further increase awareness of the Company in capital markets and drive shareholder value.”.

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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.

To learn more please visit: www.schrolegroup.com