



\$800,000 PRIVATE PLACEMENT TO ACCELERATE GROWTH

- **Private placement to capitalise on short term opportunities in upcoming peak selling period**
- **Funds to be used to strengthen in-house software development capability to support pipeline of additional modules**
- **Firm commitments received for \$800,000 at 0.8 cents per share via a placement to wholesale and sophisticated investors, subject to shareholder approval**
- **Additional capital will assist the Company to progress towards cashflow breakeven at the same time as allowing flexibility to invest in growth opportunities**

Thursday, 16th August 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 \$800,000 by way of a placement of fully paid ordinary shares.

The commitments were from wholesale and sophisticated investors as well as a number of ‘small cap’ institutions. Settlement of the placement is subject to shareholder approval and is anticipated to occur on Wednesday, 25th September 2019.

The Board determined that additional funds would enable the Company to immediately expand its Asia-focused sales and marketing resources in order to fully capitalise on the upcoming peak selling period for the ISS Advantage platform, and to support a successful launch of the background check module ‘Schrole Verify’.

Funds will also be used to strengthen in-house software development capability to support the rollout of several strategic initiatives including new revenue generating products to complement the existing ISS-Schrole Advantage platform.

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

“We are encouraged by the support from existing shareholders as well as several new investors. These funds will enable the company to expand its sales and marketing capability to progress towards cash flow breakeven, while still allowing flexibility to invest in growth opportunities.”

“The peak teacher recruitment period for the core international schools market occurs between August and December and represents a significant opportunity for new sales of the Advantage platform and we are confident that these funds will enable our business development team to capitalise on the opportunities.”

“Initial feedback from the recent launch of Schrole Verify has been extremely encouraging with strong support received from both international schools and teacher candidates.”

Henslow and Altor Capital acted as Joint Lead Managers to the Placement.



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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