

ASX Announcement | 27 March 2020

High Resolves to deliver their programs to hundreds of high schools through OpenLearning amidst school disruptions

Investment highlights

- OpenLearning has signed a combined usage-based SaaS and reseller agreement with global not-for-profit High Resolves, to deliver all their peak learning experiences online during school closures
- High Resolves designs and delivers award-winning learning experiences across hundreds of schools in Australia, the U.S., Canada, Mexico and Brazil, which have engaged over 350,000 students in hundreds of schools thus far
- Every school will get an OpenLearning portal where they can create additional courses at no cost until March 2021 to support them through COVID-19
- High Resolves will pay OpenLearning an annual SaaS fee ranging from A\$50k (15,000 students) to A\$90k (30,000+ students) depending on usage of High Resolves across all school portals in 2020
- High Resolves' sales force will promote the retention of schools interested in digital or hybrid experiences next year and their conversion into annual paying SaaS customer from 2021 for circa 30% of the estimated SaaS fee of circa A\$3,000 per school
- High Resolves is OpenLearning's first SaaS client to utilise the platform for high school students, demonstrating the flexibility and scalability of the OpenLearning platform

Sydney, Australia, March 27, 2020: Higher education software as a service (SaaS) company **OpenLearning Limited** ('OpenLearning' or 'the Company') is pleased to announce that it has signed a usage-based SaaS and reseller agreement with High Resolves, a global not-for-profit, in the Company's first significant expansion into the K12 sector.

OpenLearning to provide online access amid COVID-19-driven school closures

High Resolves designs and delivers award-winning learning experiences around citizenship themes like identity, social inclusion and social justice which have engaged over 350,000 students in hundreds of schools in Australia, the U.S., Canada, Mexico and Brazil.

Due to the COVID-19-driven closures of many schools worldwide, High Resolves will reimagine dozens of its high-impact experiences to be delivered to students fully online via OpenLearning within six weeks with support from OpenLearning's learning designers. Once launched, the courses will be facilitated by High Resolves network of experienced facilitators and tailored to the requirements of each partner school.

As each school is independent and must manage access to meet local privacy requirements, the Company will provision a separate portal on the OpenLearning platform for each school to provide greater autonomy and the ability for each school to trial the platform for delivering their own courses.

Partnering to capture significant opportunity in K12 sector

High Resolves chose OpenLearning as a result of the alignment in values between the two organisations, educational approach and the need to deliver quality courses cost effectively at scale. Under the agreement, High Resolves will pay OpenLearning an annual SaaS fee ranging from A\$50k (15,000 students) to A\$90k (30,000+ students) depending on usage of High Resolves across all school portals.

In addition to setting up a portal for each school, the Company will provide 10 days of training and support to High Resolves to take advantage of OpenLearning's unique functionality to deliver engaging, constructive learning experiences. The portals will be available to each school for one year at no additional cost. However, schools that want to take High Resolves courses online from 2021 onwards will have to pay OpenLearning a SaaS fee in order to continue using the portal.

In a first for OpenLearning, the agreement also includes the potential for High Resolves to act as a reseller of the OpenLearning platform to its partner high schools. High Resolves' sales force will work to convert each school into a paying SaaS customer in exchange for circa 30% of the estimated SaaS fee of A\$3,000 per school. This reseller arrangement has the potential to reach up to 1,000 schools and highlights the scalability of OpenLearning.

High Resolves is well-supported by the Department of Social Services of the Australian Government, which announced in May 2019 that it would allocate \$6 million to the not-for-profit to expand its geographic reach within Australia. High Resolves is also supported by several large American philanthropic organisations including the Chan Zuckerberg Initiative and Imaginable Futures (formerly part of Omidyar Network).

High Resolves has received multiple awards including the Good Design Australia Patron's Award and the Aspen Institute's prestigious John P. McNulty Prize. In September 2019, High Resolves Co-Founder and CEO Mehrdad Baghai was named a 'Social Entrepreneur of the Year' by the Schwab Foundation, sister organisation to the World Economic Forum

High Resolves Co-Founder and CEO Mehrdad Baghai said: "Because High Resolves has set the benchmark for transformative learning experiences, I was initially very sceptical that any online delivery of our programs would meet our expectations and standards. However, following a series of video conferences with OpenLearning, my confidence in both their platform and team grew enormously. We are very pleased to have entered into this partnership agreement with OpenLearning and we are all looking forward to delivering our online learning experiences through this innovative platform next month. About six weeks ago, we recognised the possibility of school closures due to COVID-19, and so we began a strategic sprint to find a different way to support our tireless and dedicated school leaders who would be searching for creative ways to continue to engage their students."

OpenLearning Group CEO & Managing Director Adam Brimo said: "We are very excited to sign this agreement with High Resolves and look forward to working closely with them in the years to come. As schools, colleges and universities are disrupted worldwide due to COVID-19, moving education online is a logical step, however, we must not compromise quality in the process. This partnership demonstrates that it is possible to transform a face-to-face experience into a highly engaging and effective online experience, quickly and cost effectively, setting the benchmark for online education and providing a model for OpenLearning's targeted expansion into the K12 sector."

Authorised by:

Adam Brimo

Group CEO & Managing Director

Ends.

Stay up to date with OpenLearning news as it happens:

Visit the Investor section of the OpenLearning website at: <https://solutions.openlearning.com/investor-home/>. There you can download the Company's Prospectus and see recent ASX Announcements and press coverage.

In addition to signing up for OpenLearning news directly from the Company, we also encourage shareholders to register to receive electronic communications from our share registry, Automic. To sign up for e-communications from Automic, please visit <https://www.automicgroup.com.au/>.

Thanks for your ongoing support. We look forward to sharing OpenLearning news with you.

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About OpenLearning

OpenLearning Limited is a software as a service company that provides a scalable online learning platform to education providers and a global marketplace of world-class courses for learners of all levels.

OpenLearning's platform enables the delivery of project-based, social learning to encourage interaction among users and foster a community of collaborative learners. The company's unique service provides a complete learning environment for all types of online education - from short courses through to micro-credentials and online degrees.

With more than 1.74 million learners worldwide across over 7,900 courses provided by 62 education providers, OpenLearning is at the forefront of a new wave of online education delivery.

To learn more, please visit: <https://solutions.openlearning.com/>

About High Resolves & Mehrdad Baghai

Baghai has had an esteemed career, and his deep experience has been critical to the growth of High Resolves. Mehrdad has been a business strategist, thought leader at McKinsey on growth strategy, CEO of a technology company in California, technology venture architect and investor, and a leading author on collective action and partnering.

In response to rising intolerance, Mehrdad Baghai, and his wife Roya, co-founded High Resolves, a multi-year, transformation program that inoculates high school students against racism and hatred, and trains them to be active agents of constructive social change in their communities.

Mehrdad's personal childhood experiences motivated his academic work with Nobel-laureate Tom Schelling and laid the foundation for what has become the immersive learning approach of High Resolves. High Resolves is being recognized for its distinctiveness. It was awarded the Patron's Prize from Good Design Australia for excellence in user experience design. In November 2018, it was awarded the Aspen Institute's John P. McNulty Prize, which celebrates the boldness and impact of individuals who are using their expertise and entrepreneurial spirit to address the world's toughest challenges.

To learn more, please visit: <https://highresolves.org/>