

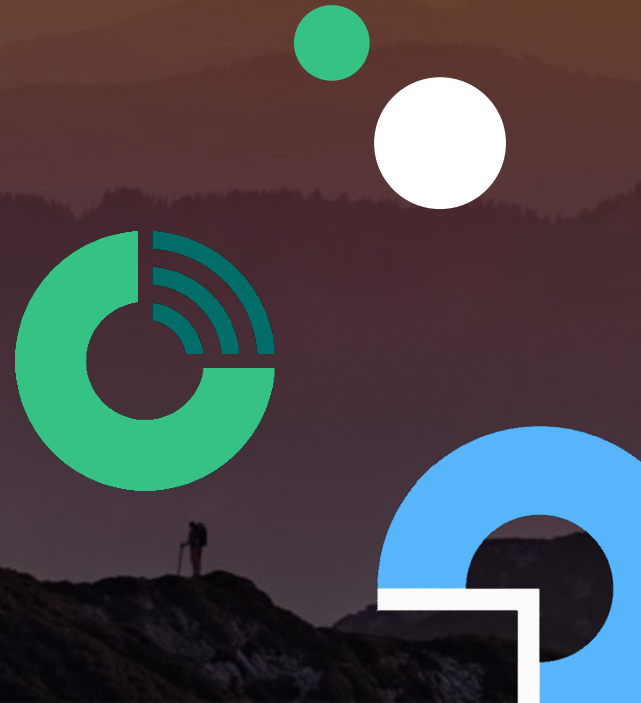


Janison FY20 YTD Investor Presentation

Michael Hill (Chairman), David Caspari (CEO) and Stuart Halls (CFO)

27 April 2020

JAN.ASX



About Janison



Founded in 1998, Janison is a wholly Australian owned company with more than 100 clients, operating in more than 100 countries, with a team in Australia, New Zealand, Singapore and the UK.

Listed on the ASX in December 2017, we are a leading global provider of integrated learning and digital assessment platforms and related services. We have two core business divisions:

- **Janison Assessment**, which provides a highly secure and comprehensive digital assessment platform for transitioning paper-based testing and hosting of newly developed digital examinations.
- **Janison Learning**, which offers Learning Platform Solutions, Content Aggregation and Content Development Services.



\$7m raise led by strategic investor – John Baker

On Friday 24 April 2020 Janison successfully completed a capital raise by way of a private placement (Placement) of 28 million new shares (Shares) to institutional and sophisticated investors, raising a total of \$7 million (before costs).

The Company was encouraged by a heavily oversubscribed process and wishes to thank all investors for their support.

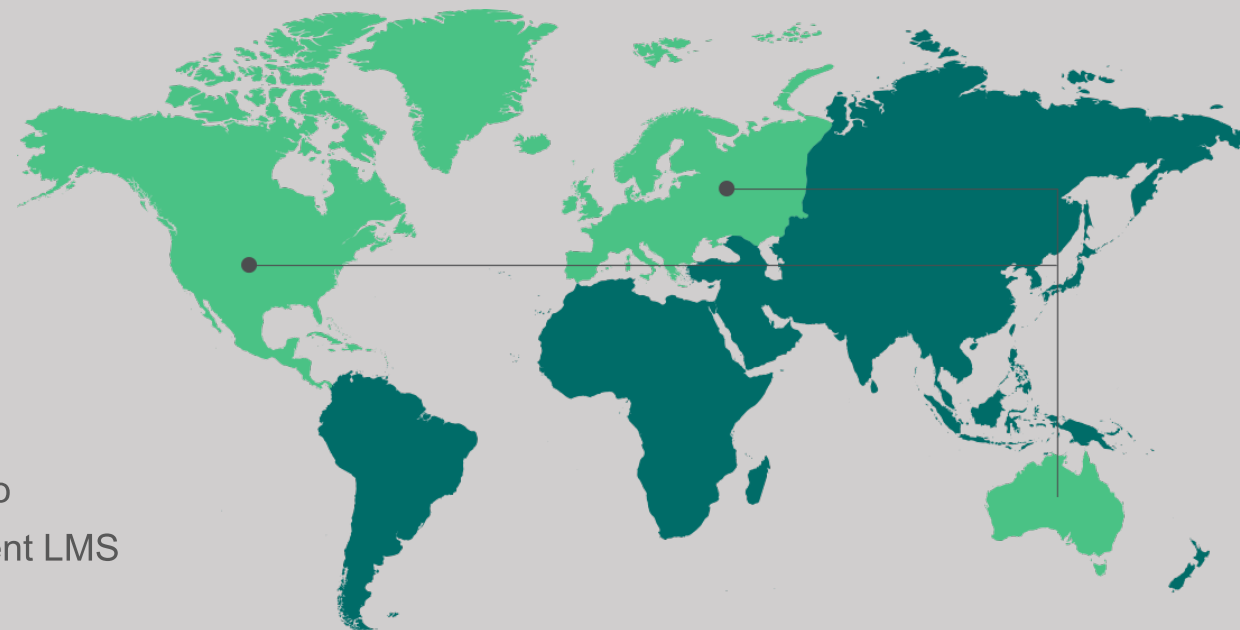
The new shares will be issued at a price of \$0.25 representing a 12% discount to the 20-day volume weighted average price. The new Shares will increase the company's total issued shares to approximately 210 million.

As a result of this Placement Janison welcomes several new significant and strategic investors to the register including John Baker, global EdTech leader.



Janison signs global partnership agreement with Desire to Learn (D2L)

- Janison has signed a landmark partnership agreement with **D2L**, owners of the globally recognised **Brightspace** LMS
- D2L will ‘white-label’ Janison’s assessment platform within the Brightspace LMS
- Once fully integrated, any D2L client globally will be able to activate the Janison assessment solution within their current LMS agreement
- The new partnership provides an opportunity to accelerate expansion into North America and Europe
- D2L’s Brightspace LMS is trusted by millions of users across thousands of schools, academic institutions and corporations around the world



Janison debuts remote exam delivery in the **Czech Republic**

- Janison has licensed its 'Janison Insights' assessment platform to SCIO*, a national exams provider in the Czech Republic
- Janison will deliver remotely proctored (monitored) exams to up to 50,000 university entrants in their own homes between May and December 2020
- Exams are charged on a 'per-test' basis for the use of the Janison Insights platform and are inclusive of the additional Remote Proctoring service fee
- Margins are expected to be accretive to the Group's blended Gross Margin
- Current paper-based exam to be digitally authored in Czech and Slovak language on the Janison assessment platform
- Inbound enquiry received in March 2020, contracts executed within three weeks, implementation in 4 weeks.

* SCIO is a private 'for-profit' organisation founded in 1995. It provides University and High School admissions tests as well as operating its own network of schools in the Czech Republic. More information can be found [here](#)

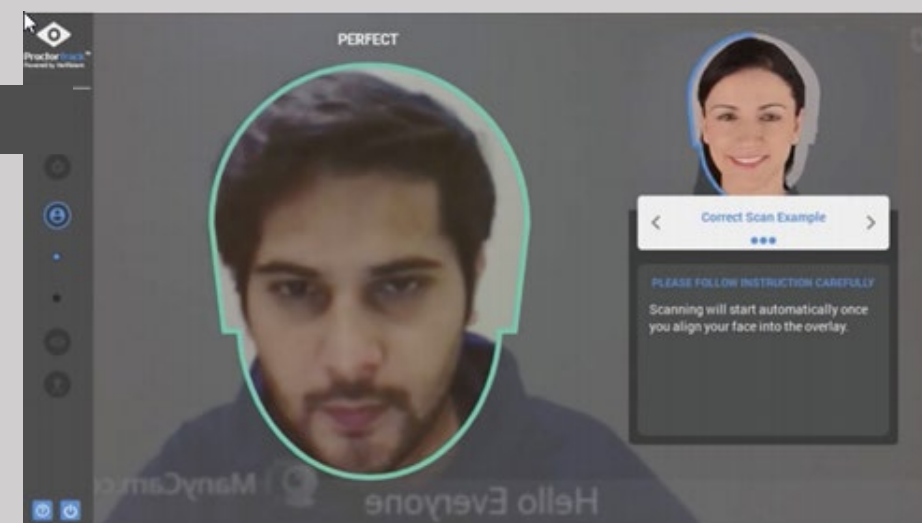
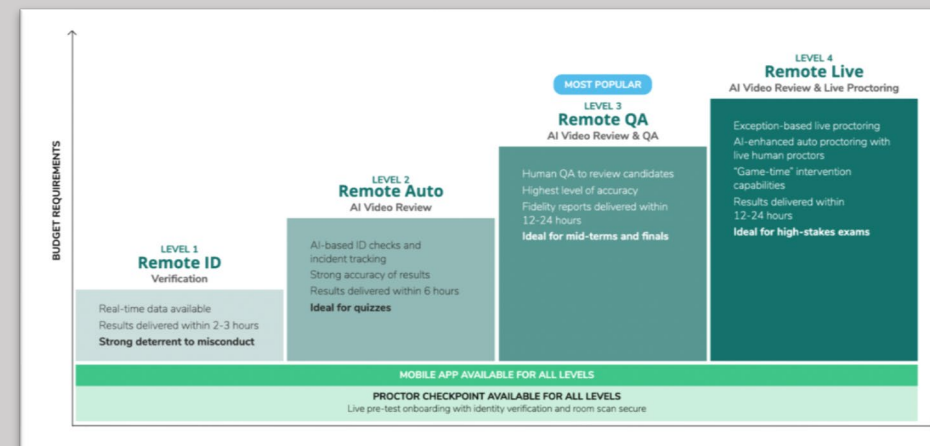


‘Janison Remote’ solving the global education continuity problem



Continuing to deliver high stakes exams via online proctoring amid the COVID-19 crisis

- Students taking exams from the safety of their own homes – available anytime, anywhere and on-demand
- Outstanding exam integrity – AI-based ID checks and incident tracking, live Australian human proctors (supervisors)
- Enterprise-level data security
- Highly accurate and fast turnaround of results
- Integrates with customers’ existing LMS or assessment delivery platform
- Productised, scalable and repeatable
- Target markets include universities, certification providers, school exam service providers, governments.



Use of funds

Placement proceeds will be deployed to:



Invest in sales and marketing execution



Support international growth opportunities



Accelerate product development to target additional market segments



Provide headroom for Janison to take advantage of future acquisition opportunities



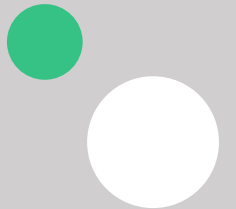
CEO transition

Mr. Tom Richardson, former Managing Director and CEO, has resigned from his position on the Board of Janison Education Group Limited effective immediately. As announced on 14 April 2020, **Mr. David Caspari** has joined Janison as its new Chief Executive Officer.

Mr. Caspari recently led Optus' Enterprise and Government division, prior to this, he held senior executive positions at Hewlett Packard (HP) and Cisco. He is an accomplished business leader with international experience in technology, software and services businesses.

Chairman Mr. Mike Hill said: "Beyond his CEO accomplishments, the Board thanks Mr. Richardson for his significant contributions as a director of Janison for the past five years".

Mr. Richardson will continue to work with incoming CEO David Caspari in the next months to ensure a seamless leadership transition.



YTD financial overview

(A\$m)	Nine months ending		\$ Growth	% Growth
	31 March FY19	31 March FY20		
Recurring Revenue	8.2	9.6	1.4	+18%
Services Revenue	7.1	7.0	(0.1)	(1)%
Group Revenue	15.2	16.6	1.4	+9%
Cost of Sales	10.3	9.3	(0.9)	(9)%
Gross Profit	5.0	7.2	2.3	+46%
GM%	33%	44%		+ 11pps
Operating Expenses	4.7	5.5	0.8	+17%
EBITDA	0.2	1.7	1.5	--
EBITDA %	2%	10%		+ 9pps
Depreciation & Amortisation	0.2	1.5	1.3	+761%
Amortisation of Acquired Intangibles	0.2	1.3	1.1	+764%
Share-based compensation	1.0	0.4	(0.6)	(56)%
Other non-operating expense	0.1	0.5	0.5	+489%
Net financial expense	(0.0)	0.0	0.1	--
Income tax expense	(0.2)	(0.2)	0.0	--
NPAT	(0.9)	(1.8)	(0.9)	+102%
NPATA*	(0.7)	(0.5)	0.3	--

* Excludes acquired amortisation

- Robust growth of +9% in Group revenue for the 9 months to 31 March 2020 driven by strong underlying Assessment Platform growth of +59% vs. the corresponding period last year (PCP).
- Business transformation to a licensed platform model from professional services delivering cost and margin benefits (GM% up 11pps on PCP) via reduced offshore development teams.
- Operating expenses increased \$0.8m reflecting 2020 corporatisation process; establishment of Sydney Head Office and new leadership team and new CEO – business ready for next phase of growth.

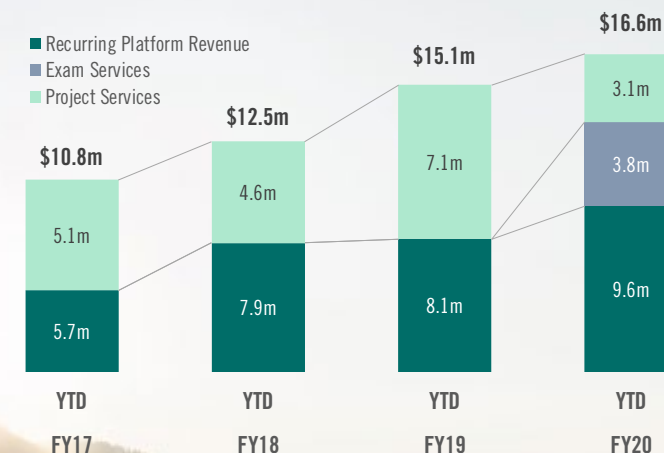
YTD revenue focus

(A\$m)	Nine months ending		\$ Growth	% Growth
	FY19	FY20		
Group Recurring Revenue	8.2	9.6	+1.4	+18%
Group Services Revenue	7.1	7.0	(0.1)	(1)%
Group Revenue Total	15.2	16.6	+ 1.4	+ 9%

Revenue by segment:

Assessment	8.5	11.3	+ 2.7	+ 32%
Recurring Revenue	3.8	6.1	+2.3	+59%
Exam Services (LTC)	-	3.9	+3.9	--
Project Services	4.7	1.3	(3.4)	(72)%
Learning	6.7	5.3	(1.4)	(21)%
Recurring Revenue - Platform	3.4	2.9	(0.5)	(15)%
Recurring Revenue - Content	0.9	0.6	(0.3)	(32)%
Project Services Revenue	2.4	1.8	(0.6)	(24)%
Group Revenue Total	15.2	16.6	+ 1.4	+ 9%

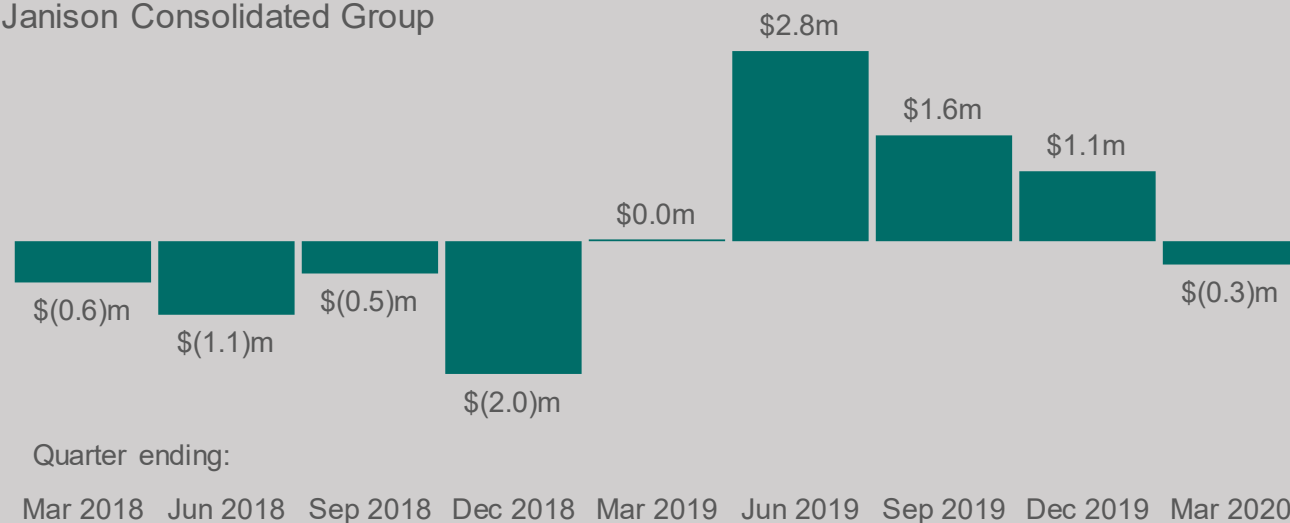
Reported Revenue - Nine Months to 31 March



- Strategic Assessment clients driving +59% growth in Platform Recurring revenue on PCP (RMS NSW, UNSW Global).
- Project Services decline in Assessment reflects high volumes of work in FY19 to customise the assessment platform for strategic clients.
- Learning revenue decline still reflects the cycling of 2 large clients lost in Dec 2018. New clients being won in FY20 including the Centennial College Canada for \$0.4m.

YTD operating cash flow

Operating Cash Flow
Janison Consolidated Group



- Q3 traditionally a cash dip due to timing of annual upfront customer licence fees generally received in Q1 & Q2, and LTC Exam Services revenue peak in Q2 & Q4.
- Cash on hand before raise was \$2.9m at 31 March 2020.

Cash Held at 31 March 2020 \$2.9m

Net Debt \$1.6m
(deferred acquisition consideration)

Net Cash \$1.3m

ITE Commissioning Income \$1.1m
(announced 20 March 2020, due 30 April 2020)

Net proceeds from capital raise \$6.7m
(24 April 2020)

Pro Forma Cash Balance \$9.1m

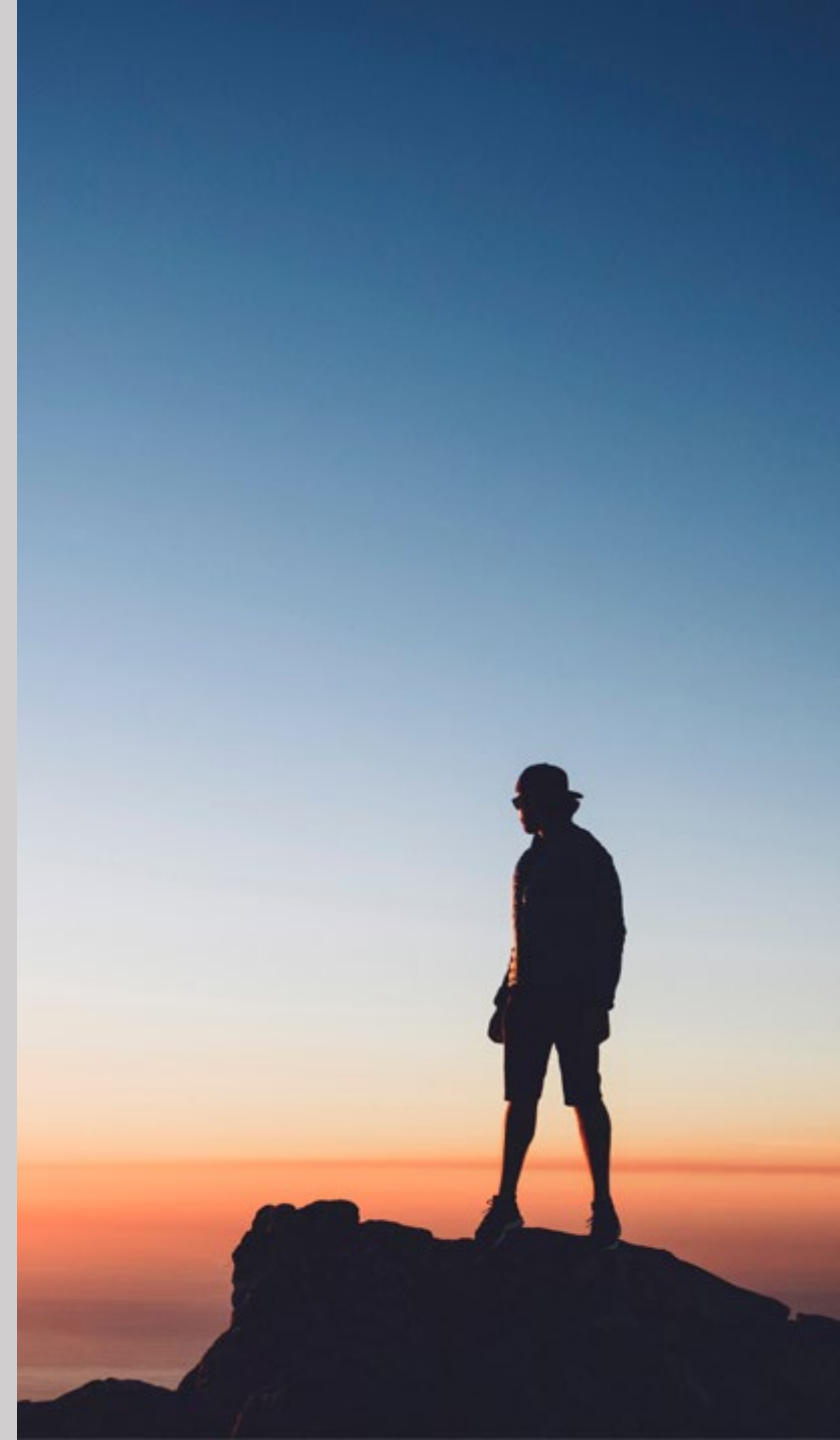
The outlook

Recent global events have forced educational institutions and professional associations to accelerate plans to digitise course material and remote exam delivery.

In the long-term, Janison is positioned well to benefit from this market shift - early wins demonstrate this with the announcement of Janison to digitise course material in Canada and today's announcement to deliver remote exams in the Czech Republic.

This disruption however is causing short-term delays to the closure of new pipeline contracts - none lost or cancelled, merely delayed. **The Company is withdrawing guidance as a reflection of COVID-19 impacting the ability to close contract signings within the FY20 financial year.**

Evidence suggests new business opportunities may in fact accelerate once disruptions subside based on a substantial increase in inbound enquiries received in recent months globally for online learning and digital exam delivery solutions.



Questions?





Thank you

For more information,
contact Investor Relations at
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