

## ASX Announcement

9 September 2025

# AdNeo acquires Aspire Learning Resources

AdNeo Limited (ASX: AD1) (**AdNeo**) is pleased to announce that it has completed a second acquisition in Q1 FY26 with the purchase of all assets and IP of Aspire Learning Resources (**Aspire**). For over 30 years, Aspire delivered successful employment outcomes through competency-based skills development, assessments and workplace training resources partnering with governments, the corporate sector, industry peak bodies, TAFEs and RTOs.

This acquisition follows in rapid succession the Acquisition of Learnt Group (**Learnt**) in August 2025, which is the established market leader in serving RTOs with high quality course content and assessments (**Catapult**), content customisation (**Edify**), education AI (**Violet AI**), and student management software (**Vasto**). The addition of Aspire assets to Catapult will add scale, profitability, high-quality IP content, access to new customers in RTOs and TAFE, and new strategic partnerships.

### Key Highlights:

- AdNeo consolidates its leadership position in the vocational education sector (VET) and TAFE with the acquisition of Aspire Learning Solution, following the recent acquisition of Catapult (part of Learnt Global) in Q1 2026.
- Aspire and Catapult have been the industry leaders for the last 30 years in providing students and VET providers with the highest education resources. The combined group has now the largest library of accredited learning content.
- The acquisition of Aspire is highly accretive, as AdNeo acquired all the assets of Aspire from the Administrators, without any liabilities, costs or encumbrances. The total cost of the acquisition has been less than \$100k and no shares will be issued.
- Aspire had FY25 un-audited revenues of approx. AU\$900k, and Catapult will focus on a smooth transition of customers, products, resources and services.
- Aspire brings a very strong brand and reputation, as well as significant industry partnerships and sponsorships, in an industry that is rapidly changing and that demands the highest standards.
- Aspire will leverage existing Catapult resources and systems, hence delivering significant cost savings, increasing the business profit margins and scale.
- Aspire brings a large library of high quality video training content that is complex and expensive to create, which will increase the competitiveness of Catapult training materials. Sales synergies will be delivered by cross-selling newly acquired training content to the 450+ Catapult clients.

**AdNeo (ASX:AD1)** (ASX: AD1) (“AdNeo” or “the Company”) actively acquires, owns, and manages high-growth companies in the **SaaS and Innovative Services sectors**, with a strategic focus on becoming the market leader in AI-driven workforce transformation technologies and solutions.

Following the acquisition of Learnt Global in August 2025, AdNeo entered the Education and Training sector in Australia and New Zealand expanding its addressable market with the suite of products of Catapult.

The acquisition of Aspire Learning Resources (Aspire) now strengthens the position of Catapult as **leading supplier to the vocational education industry**, comprising of circa 4,000 RTOs and TAFEs.

#### CEO Angus Washington commented:

*“We continue to make rapid progress in our turnaround and acquisition strategy, with two significant acquisitions in the first quarter of this financial year. I am pleased with the acquisition of Aspire as we bring into the fold of AdNeo the two largest suppliers of high quality compliant content in the vocational education space.*

*This will be a high value accretive acquisition for AdNeo shareholders, as we acquired all IP assets and revenue contracts of Aspire, without any of the liabilities, which we expect to have a positive impact on our top line revenues and profit margins. Strategically, our education business Catapult has now reached critical scale in the education industry, through the acquisition of multiple material customer contracts, strong partnerships, a vast library of high-quality accredited content, while leveraging all existing processes and systems at no additional costs.*

*AdNeo is looking forwards to continue to expand our scale and product offering as a strategic supplier to the vocational industry in ANZ, to support the significant changes in the workforce, training and skills in the AI-era.”*

#### Aspire Business Overview

Aspire Learning Resources is a not-for-profit organisation and passionate team of learning development professionals on a mission to make a difference through education. For over 30 years, Aspire delivered successful employment outcomes through competency-based skills development, assessments and workplace training resources. They partnered with governments, the corporate sector, industry, peak bodies, TAFEs and RTOs to build pathways to lifelong learning.

Aspire understands that learning requirements are changing. Increasingly, resources need to be accessible, flexible, portable and engaging. That's why Aspire is dedicated to delivering industry-aligned, best-in-field learning outcomes that meet the unique needs of learners at every stage of their educational journey. The focus is on developing

resources that build real skills, extend digital literacy and promote positive employment outcomes. From interactive online courses to engaging digital learning solutions, the diverse range of resources is tailored to meet tomorrow's skills-based economy.

Key learning and assessment resources acquired via Aspire include:

- BSB Business Services Training Package (100+ Units)
- CHC Community Services Training Package (60+ Units)
- AUR Automotive (160+ Units)
- ECEC Early Childhood Ed v5.0 (27 Units)

The cost of building such resources is estimated in the millions of dollars, hence this acquisition will accelerate Catapult go to market strategy in expanding its value offering for customers, and increasing share of wallet and profit margins.

<p>AUTOMOTIVE ASSESSMENT SUPPORT PACK</p> <p><b>AUR</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>BUSINESS SERVICES V7.0 ASSESSMENT SUPPORT PACK</p> <p><b>BSB</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>COMMUNITY SERVICES V7.0 ASSESSMENT SUPPORT PACK</p> <p><b>CHC v7.0</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>COMMUNITY SERVICES ASSESSMENT SUPPORT PACK</p> <p><b>CHC</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>
<p>EARLY CHILDHOOD ED V5.0 ASSESSMENT SUPPORT PACK</p> <p><b>ECEC</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>FOUNDATION SKILLS V2.0 ASSESSMENT SUPPORT PACK</p> <p><b>FSK</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>HEALTH ASSESSMENT SUPPORT PACK</p> <p><b>HLT</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>	<p>PRE-EMPLOYMENT SKILLS ASSESSMENT SUPPORT PACK</p> <p><b>LLN</b></p> <p>Workplace Skills 2 Core Units 5 Elective Units</p> <p>EXPLORE MORE</p>

Visit the Aspire website here for more information: <https://aspirelr.org.au/>

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This announcement was approved by CEO and Managing Director, Angus Washington.

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AdNeo (ASX:AD1) actively acquires, owns, and manages high-growth companies in the SaaS and innovative services sectors. AdNeo drives shareholder value by strategically acquiring synergistic companies with significant growth potential. Our experienced management team enhances operational efficiency and stimulates innovation, opening new market opportunities. This focused strategy maximises profitability and ensures exceptional returns for our shareholders.

**Definitions**

Total Contract Value (TCV) is total amount of revenue AD1 will receive from a given contract over the duration of the contract. It includes all recurring subscription revenue as well as one-time fees that may be associated with the contract, such as implementation fees.

**Forward-looking statements**

You are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to AD1's businesses, market conditions and/or results of operations (particularly in light of the current economic uncertainties and volatility).

**Not advice**

Information in this announcement, including forecast financial information, should not be considered as investment, legal, tax or other advice. You should make your own assessment and seek independent professional advice in connection with any investment decisions.

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