

ASX Announcement | 26 September 2025

OpenLearning to Enter Brazil in Partnership with leading Brazilian EdTech distributor Learnbase

Sydney, Australia, 26th September 2025: OpenLearning Limited (ASX: OLL) ('The Company' or 'OpenLearning') the AI powered learning management system is pleased to announce that it has signed a 3-year reseller partnership agreement with Learnbase Gestão E Consultoria Educacional S/A and Learnbase Education LLC (collectively 'Learnbase'), a leading education technology distributor in Brazil.

Highlights:

- OpenLearning signs 3-year reseller partner agreement with Learnbase.
- Learnbase has a strong track record and distributes Coursera, TurnItIn, PowerSchool and other leading education technology products.
- Learnbase to distribute OpenLearning's LMS across the Brazilian higher education sector and provide local support and integration services to customers in Brazil.
- Partnership provides OpenLearning with an efficient and strategic entry into Brazil, one of the world's largest education markets.
- Brazil has a large private higher education sector with 2,283 private institutions out of a total of 2,595 higher education institutions.

Under the agreement, Learnbase will offer OpenLearning's learning management system (LMS) as part of its portfolio of education technology products, which includes Coursera, TurnItIn, PowerSchool and other tools. Learnbase has established relationships with universities, schools, and enterprises throughout Brazil, enabling OpenLearning to access the country's vast education market.

Brazil represents one of the largest opportunities for education technology globally, with more than 8 million higher education students and a growing demand for digital learning solutions from its 2,595 higher education institutions¹.

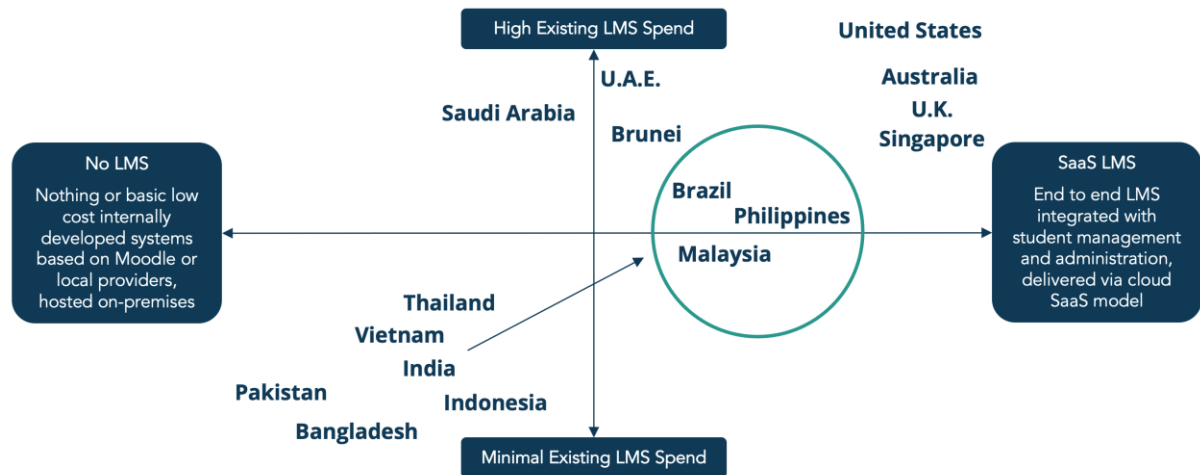
Following OpenLearning's traction in the Philippines, the Company has been evaluating international markets with similar characteristics: large student populations, increasing digitisation, large private higher education sectors and existing spending on cloud LMS. However, Brazil is a challenging market for foreign companies to enter directly due to regulatory, cultural, and operational complexities. Partnering with a trusted local distributor provides OpenLearning with a strategic, capital-light, and scalable entry into the market.

The agreement provides OpenLearning with a new distribution channel in Latin America's largest market and is part of our global growth strategy of partnering with leading local distributors to accelerate adoption. With Learnbase's strong market presence and complementary product

¹ <https://www.gov.br/mre/en/subjects/culture-and-education/educational-themes/study-opportunities-for-international-applicants/higher-education-in-brazil>

portfolio, OpenLearning is well positioned to expand into Brazil's rapidly expanding education technology sector.

The Company believes that Brazil is in the 'sweet spot' of emerging markets in terms of their adoption of SaaS LMS and their propensity to spend on such technology.



OpenLearning has a proven ability to break into emerging markets, where scalability, cost-effectiveness and new technology are key. Over time, institutions across all countries are expected to increase their budgets and migrate from on-premises to a SaaS LMS. The sales cycle for LMSs in emerging markets within the 'sweet spot' can range from 3 to 12 months, hence the Company believes it is prudent to start the groundwork now.

Adam Brimo, CEO & Managing Director of OpenLearning, said: "Brazil is one of the largest and most exciting education markets in the world, but it is also a challenging one to enter directly. By partnering with Learnbase, a trusted distributor, we can efficiently bring our AI-powered learning management system to universities and enterprises across the country. This agreement builds on our success in the Philippines and reinforces our strategy of entering new markets by working with leading local partners who deeply understand the needs of learners and educators."

The agreement was signed and exchanged after 7pm AEST on 25th September 2025 and an initial term of 3 years. There are no minimum fees payable under the agreement by either party and no exclusivity. There is no guarantee that OpenLearning will be able to capture customers in Brazil. Therefore, the agreement is not considered financially material at this time. However, both companies view the partnership as strategically significant, providing a direct path for OpenLearning to enter a new geography and generate revenue depending on adoption. All other terms of the agreement are customary for reseller arrangements, including standard termination provisions.

About Learnbase

Learnbase is a leading Brazilian distributor of education technology products, working with global brands such as Coursera, TurnItIn, Kahoot!, PowerSchool and others. Learnbase partners with universities, schools, and enterprises to deliver world-class digital learning tools that enhance teaching and learning outcomes.

More information about Learnbase can be found at: <https://www.learnbase.com.br/>

Ends.

Authorised by:

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About OpenLearning

OpenLearning is an AI powered learning management system.

The platform provides a full suite of tools for online learning, course creation and delivery, for education institutions, corporations and government.

OpenLearning is a trusted partner to more than 250 leading education providers, who have delivered tens of thousands of courses to over 3 million learners through its platform.

With a strong position in the Australian and Malaysian higher education sectors, and a growing presence in the Philippines, Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally.

To learn more, please visit: solutions.openlearning.com