

ASX Announcement | 27 November 2025

OpenLearning Deepens Partnership with C&E Publishing Through Strategic Investment from CE Nexus to Accelerate Growth in the Philippines

Key Highlights

- **Leading Philippine publisher C&E Publishing** is both a reseller of OpenLearning's LMS [ASX: 3 October 2025] and a customer, having signed a 3-year A\$495,000 SaaS contract [ASX: 1 July 2025].
- CE Nexus Pte Ltd, a division of C&E Publishing, has agreed to invest A\$153,037 through a private placement at \$0.043 per share, a 4.9% premium to the last closing price of \$0.041 per share.
- Builds on OpenLearning's momentum in the Philippines, where the Company has signed over **A\$1.8 million in new SaaS contracts this year**.
- Placement undertaken not due to a funding requirement, but to strengthen strategic alignment with a major distribution partner. Funds will be utilised to accelerate OpenLearning's sales and marketing initiatives in the Philippines.
- OpenLearning remains **on track to achieve cash flow breakeven within 18 months**, consistent with the Company's guidance from its recent strongly supported placement [ASX: 8 October 2025].

Manila, Philippines, 27 November 2025: OpenLearning (ASX: OLL) the AI-powered learning management system (LMS) ('OpenLearning' or 'The Company'), is pleased to announce that CE Nexus has agreed to make a strategic investment in the Company, further strengthening the parties' partnership. CE Nexus Pte Ltd, a Singapore-registered entity and division of C&E Publishing has committed, to subscribe for 3,559,000 new fully paid ordinary shares at \$0.043 per share, raising A\$153,037 (approx. US\$100,000) and representing a 4.9% discount to the 15-day volume-weighted average price and a 4.9% premium to the last closing price of \$0.041 on 26 November 2025.

C&E Publishing is a leading educational publisher and distributor of education technologies in the Philippines with direct relationships across more than 1,000 universities, colleges and schools nationwide and is now promoting OpenLearning across its extensive network. CE Nexus has been established by C&E Publishing to market and distribute innovative LMS and EdTech solutions across Southeast Asia, empowering schools with tools for success in the digital age.

C&E Publishing already uses OpenLearning's LMS for its own micro-credential programs and is actively integrating the platform into its national sales and distribution capability. The strategic placement formalises and strengthens this partnership, signalling C&E's confidence in OpenLearning's potential to become a leading LMS across the region.

Strong Growth & Market Traction in the Philippines

OpenLearning has achieved 15 consecutive quarters of year-on-year SaaS revenue growth. The Company's AI-powered LMS combines a flexible, project-based learning design with an embedded AI Course Builder and Assistant that reduce course development time by up to 80%.

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This innovation has positioned OpenLearning as a first mover in generative AI for education, competing successfully against global incumbents while delivering superior value and scalability to institutions. The Company will continue to invest in product development to drive growth and respond to customer requirements.

OpenLearning is experiencing rapid growth in the Philippines, supported by a large addressable market of nearly 2,000 higher education institutions and approximately 3.4 million tertiary students. Since the start of 2025, the Company has:

- Signed over A\$1.8 million in new SaaS agreements with leading public and private universities;
- Secured multi-year contracts with UP Manila, CIT University, and SPCF; and
- Established a nationwide reseller partnership with C&E Publishing/CE Logic.

These developments position OpenLearning as one of the fastest-growing LMS providers in the Philippines, with a strong pipeline supported by C&E Publishing's sales force, training division, and institutional relationships going into 2026.

Commenting on the Placement, Eric Eugenio, Chief Operating Officer, CE Nexus Pte Ltd., said:

"OpenLearning shares our conviction that education must be transformative, awakening curiosity, inspiring collaboration, and empowering every learner to grow beyond conventional boundaries. We share a belief in learning that is meaningful, human-centered, and lifelong. Together, CE Nexus and OpenLearning are building a future where learners across the Philippines and Southeast Asia can access experiences that are not only innovative and inclusive but truly life-changing."

OpenLearning CEO and Managing Director Adam Brimo said: "We are pleased to welcome CE Nexus to the share register. Their investment reflects strong confidence in OpenLearning's growth prospects in the Philippines and our broader strategy across Southeast Asia. We have enjoyed working with C&E Publishing and it's clear they understand OpenLearning's value proposition – from generative AI to lifelong learning. We see significant potential for the expansion of our LMS business through C&E Publishing's sales capability and we are excited to deepen this partnership by aligning our long-term goals."

Placement Details

The placement will be undertaken as an issue to CE Nexus Pte Ltd, which is an unrelated sophisticated and professional investor, and will comprise of 3,559,000 new fully paid ordinary shares issued using the Company's existing capacity under ASX Listing Rule 7.1. These are expected to be issued on Monday, 1 December 2025. There are no management fees payable for the placement.

Clarification – Field Ready Partnership

In relation to the combined agreements under the partnership with Field Ready SSA Ltd (**Field Ready**) announced on 24 November 2025, the Company advises that the financial impact of the commission payable to Field Ready under the referral agreement and any revenue under the course distribution partnership is unknown at this stage. The Company will provide an update to the market once the financial impact is quantified.

Ends.

Authorised by:

Adam Brimo

Group CEO & Managing Director

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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