

ASX Announcement

14 July 2026

AdNeo wins major TAFE SA contract

Highlights:

- **Catapult Education**, AdNeo's education business, has been appointed to a **three-year Standing Offer Arrangement (SOA) by TAFE South Australia** (TAFE SA), with three additional one-year extension options
- The SOA establishes Catapult Education as an approved supplier of vocational education content development services supporting TAFE SA's training delivery, including the Early Childhood Education and Care (ECEC) and National Security Centres of Excellence
- Under the SOA, work will be **awarded on a project-by-project basis**. Initial project work is expected to commence during **1H FY27**
- TAFE SA has secured approximately **\$56 million** in combined Federal and South Australian Government funding to establish National Centres of Excellence in ECEC and National Security
- The appointment validates AdNeo's strategy of building a leading education and workforce technology platform following the acquisition of Learnt Group and Catapult Education
- AdNeo's active tender pipeline exceeds **\$6 million** across more than **20 submissions**, with management targeting disciplined conversion throughout FY27

Commenting on the appointment, AdNeo's CEO Angus Washington said:

"This contract demonstrates our business maturity and commercial execution working as planned, following our clear strategy. AdNeo can demonstrate 30+ years of capabilities and expertise, spanning multiple technologies and innovative services in Education, Enterprise and Government sectors.

I congratulate the team on the result, and we look forward to partnering with TAFE SA to deliver the highest quality outcomes for the Centres of Excellence."

AdNeo Limited (ASX: AD1) (“AdNeo” or the “Company”) is pleased to announce that its wholly owned education subsidiary, **Catapult Education, has been appointed to the TAFE SA Standing Offer Arrangement (SOA)** for the Supply of Educational Content Writing Services (Reference No: 2024/2025-0188).

Following a competitive Request for Proposal (RFP) process, Catapult Education was shortlisted and invited to submit a Best and Final Offer (BAFO) before being appointed as an approved supplier under an arrangement commencing immediately and continuing until 31 December 2028, with three additional one-year extension options up to December 2031.

TAFE SA is South Australia's largest provider of vocational education and training and was recognised as Australia's **2024 Large Training Provider of the Year**, making this an important strategic government relationship for AdNeo.

Government funded Centres of Excellence (COE) Drive the Opportunity

TAFE SA has secured approximately **\$56 million** in combined Federal and South Australian Government funding to establish National Centres of Excellence in:

- Early Childhood Education and Care (ECEC); and
- National Security.

These Centres form part of the Australian Government's broader TAFE Centres of Excellence initiative established under the National Skills Agreement to strengthen Australia's vocational education capability in priority industries.

Commercial Terms

The Standing Offer Arrangement establishes Catapult Education as an approved supplier from which TAFE SA may procure educational content development services during the term of the arrangement. TAFE SA will issue project briefs and invite quotations across two service categories:

- Generic Content Writing Services — development of learning and assessment resources across a broad range of VET qualifications and units of competency; and
- Specialised Content Writing Services — development of bespoke resources in support of the ECEC and National Security Centres of Excellence.

For each engagement, Catapult will submit a project plan and fixed-price quote with work awarded and delivered as individual project parcels throughout the contract term.

The Standing Offer Arrangement does not include a minimum revenue commitment or guaranteed volume of work. Revenue generated under the arrangement will depend on the number and value of individual projects awarded over the contract term. The Company will continue to assess individual project awards and will provide further updates to the market where required under its continuous disclosure obligations.

Strategic Significance

This appointment is strategically significant for AdNeo for several reasons:

1. Deep domain expertise: Catapult Education and Aspire brings over 35 years of VET content development experience, a library of more than 1,800 units of competency, and a 15-year co-design industry partnership in the ECEC sector — making it one of Australia's most experienced providers of ECEC vocational learning resources.
2. South Australian presence and commitment: Catapult operations have been based in Edwardstown, South Australia for 20+ years, directly supporting the SA Government's Industry Participation Policy.
3. Proven government delivery track record: Catapult has delivered large-scale government content development projects for the major national universities, the Federal Government, State Governments and TAFEs, among others.
4. End-to-end capability: Through its group of complementary education-focused businesses — including learning technology and resources (Catapult), Content as a Service (Aspire), student management system (Vasto), print and distribution (Smallprint), mentoring (Art of Mentoring), and data analytics (Learnt) — AdNeo offers TAFE SA an integrated end-to-end education capability.

Acquisition Strategy Delivering Results

Catapult Education joined the AdNeo Group through the acquisition of Learnt Group in August 2025. The acquisition significantly expanded AdNeo's education capability, adding more than 600 clients, approximately 5,000 units of competency and one of Australia's largest libraries of accredited vocational education content.

This appointment provides further evidence of the strategic rationale behind the acquisition and demonstrates Catapult Education's capability to secure significant government education opportunities.

Tender Pipeline

The TAFE SA appointment is consistent with AdNeo's broader strategy of growing its presence across government, enterprise and education markets.

AdNeo currently has an active tender pipeline exceeding **\$6 million** across more than **20 submissions**, weighted toward government, enterprise, TAFE and university clients. Management is targeting disciplined conversion of this pipeline, with outcomes dependent on tender timing, client decisions and successful delivery.

The Company will continue to update shareholders on material developments.

END

Authorised for release by AdNeo's CEO and Managing Director, Angus Washington. For further information, please contact: investors@adneo.com.au

Forward-looking statements

This announcement may contain forward-looking statements, including statements regarding AdNeo's tender pipeline, expected conversion rates and future financial performance. Forward-looking statements are based on assumptions and are subject to known and unknown risks and uncertainties, many of which are beyond the Company's control, and actual results may differ materially. Investors should not place undue reliance on forward-looking statements.

Not investment advice

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