

AGM Release
16 October 2023

FY23 Annual General Meeting – Chairman’s Address

Janison Education Group Limited (ASX:JAN) (“**Janison**” or the “**Company**”), is pleased to release its Chairman’s Address which will be delivered at the AGM on Tuesday 17th October 2023 at 2pm.

The 2023 financial year was a challenging year in which the team stepped up and delivered significant achievements. Despite the ongoing recovery in education globally, from the disruption to students’ learning and assessment, we finished the year with revenue growth of 21% growth in our Janison Assessments division and 17% revenue growth in our core Solutions division¹. We signed significant new customer agreements with strategic partners such as Cambridge University Press & Assessment (Cambridge), Oxford University Press (Oxford) and the University of Sydney.

For the first time since being listed, through growth and a focus on profitability, FY23 saw us achieve sustainable free cashflow. This highlights our focus on cost management, the efficiency of our business operations, as well as the demand for our platform and products in the global education assessment market. With an EBITDA result of \$4M, we believe FY23 provides a sound foundation on which we will continue to grow.

In our Solutions business, where our IP and services are provided for use by our clients and partners, our growth in our Australian base continues. We also made pleasing progress in our international expansion strategy with the agreements with Cambridge and Oxford and the establishment of an office in London, UK.

In our Assessments business, where we provide own assessments to schools and students, we enjoyed strong growth with continued progress in integrating our FY22 acquisitions. We now have an assessment product portfolio to address the assessment needs of schools, teachers, and parents in Australia. And as the market transitions to digital assessments, we believe this opportunity will continue to develop and grow.

In all, we believe we are positioned favourably for future investments and strategic initiatives that will enable us to continue delivering value to our shareholders.

Today, as part of our succession process, Janison announces the transition of CEO and Managing Director, David Caspari, and myself (Michael Hill) as the Chair with the appointment of Independent Non-Executive Director, Kathleen Bailey-Lord as Janison’s new Chair.

¹ The Janison Solutions division recorded overall revenue growth of +9%. This is a combination of non-core elements such as Learning and PBTS IPP (PISA based test for schools – international platform provider) and 17% core growth for assessment platform clients. The combined Janison Group (Janison Solutions and Janison Assessments) revenue was +13% overall.



On behalf of the Board, I would like to express our sincere gratitude for David's contribution to Janison during his time as CEO. Under David's leadership, Janison has delivered consistent revenue growth, strengthened our financial position, expanded our client base, enhanced our culture, and positioned Janison as a leader in digital assessment. It's been a pleasure working alongside David, and we wish him all the best in his future endeavours.

Our CEO succession planning has identified a strong field of candidates with leadership experience and strong track records in leading high growth businesses, including in the education technology sector. We expect to make an announcement on this in the near term. During this time of transition, Wayne Houlden, our Founder, will step into the business and support the management team.

As I step down as Chair, I want to express my profound pride in having had the privilege of guiding this company from its initial listing 6 years ago, to the global business it is today. This well-timed transition sets the stage for the next chapter as Janison works to unlock its global potential. I will continue to serve on the Board as Chair of the Audit and Risk Committee, and I look forward to contributing to our ongoing growth and success.

In closing, may I thank my fellow Directors for their very hard work and their contribution. We are pleased with how the business has progressed in FY'23 – finishing the year with solid financial results and confident about the opportunities that lie ahead in this growing global market for digital assessments. On behalf of the board, we thank our employees, shareholders, valued customers, and suppliers of Janison for their ongoing support as Janison continues to evolve and scale in the future.

I will now hand over to Wayne Houlden with his thoughts on the industry and year ahead, then David Caspari to provide an update on the business.

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This release has been approved by the board.

For further enquiries, please contact Janison Investor Relations, email: IR@janison.com

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