



3P Learning

A place for schools and families to love learning.

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19th November 2015

3P Learning 2015 Annual General Meeting (AGM) Sydney, Australia

AGM Presentations of the Chairman and the CEO follow

ENDS

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FY Results Presentation:

<http://www.3plearning.com/investors/results/>

Read more at www.3plearning.com/hello

About 3P Learning

3P Learning's mission is to create a place where students, families and teachers love learning.

3P Learning has brought together a community of 5.3 million students and 17,000 schools across the world using its award winning resources to learn mathematics (Mathletics), spelling and literacy (Spellodrome), reading (Reading Eggs) and science (IntoScience).

The company is comprised of 300 educators, engineers and product designers, based in 11 countries, servicing schools in over 100 countries.

3P Learning has a powerful partnership with UNICEF, which has enabled over 100,000 students to go to school in developing countries.

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CHAIRMAN'S PRESENTATION ANNUAL GENERAL MEETING NOVEMBER 19, 2015

Introduction

Good afternoon ladies and gentlemen and welcome to the 3P Learning 2015 Annual General Meeting. It is my pleasure to share with you the highlights of the Company's first full year as a company listed on the Australian Securities Exchange. I am gratified to report that the targets outlined in the Initial Public Offering prospectus were exceeded. The Company achieved revenue of \$44.8 million, 2% ahead of the prospectus targets and 23% higher than the prior year. Pro forma net profit of \$10.8 million was 12% ahead of the prospectus target and 28% higher than Financial Year 2014.

3P Learning's mission

At 3P Learning, we love learning. This Love of Learning is demonstrated in our innovative programs, created over the past decade, that supplement core curricula in more than a dozen countries. Our vision is to help a generation of children discover their own love of learning and to develop the skills they need to thrive in the fast changing modern connected world. We help children learn better and faster in a way that is fun and educational rather than feeling like hard work. In October we hosted the World Education Games, a global online friendly competition where students were able to test their skills in maths, science and literacy against students either next door or on the other side of the world. More than 6 million students participated thanks to our technology partnership with Microsoft and the global outreach that comes from our relationship with UNICEF. [These World Education Games have proven so successful that Microsoft has approached us to launch the first ever Asian games].

During the year we were the recipient of numerous global awards for both content and innovation. Additionally, independent academic research at the Australian Catholic University by Dr. Tony Stokes demonstrated that students using Mathletics achieve results in external standardised tests that are 9% higher than for students who don't. We call this the Mathletics Advantage. The empirical evidence from the Mathletics Advantage study is a powerful endorsement of the 3P Learning philosophy that engendering and nurturing a love of learning in every child can yield comprehensive and enduring benefits.



3P Learning's growth strategy

During the year the Company accelerated its expansion in overseas jurisdictions, with the growth in Americas particularly encouraging. By the end of the 2015 financial year, the number of licences in Americas was close to 1 million, and the number of licences in overseas markets accounted for almost half of group licences. We expect that proportion to increase as the Company capitalises on the growth opportunities in overseas markets. During his CEO address, Tim will outline our strategies to accelerate growth in the Americas.

The Company invested in two specialist education technology companies to accelerate the development of its core products. In March we invested in Desmos and now have unique access to the Desmos graphic calculator that has been embedded into Mathletics in a way that greatly improves the learning experience for our secondary school students. In Q1, FY16, we agreed to purchase a 23.07% stake in Learnosity, a global leader in testing and assessment, and are likely to exercise the option to increase that investment to 40% in Q3 this financial year. Beginning in 2016 we will include Learnosity assessment tools in select 3P Learning products. The decision to invest in Learnosity rather than to licence its products was supported by significant synergy benefits including exclusive functionality, deep integration of products, an attractive commercial partnership, certainty of supply and the opportunity to integrate deeply the technology roadmaps of both companies. Additionally, we see the opportunity for 3P Learning to contribute to, and participate in, the value creation arising from the strong growth in Learnosity's customer base as it capitalises on the global shift of assessment online.

For FY15 the Board announced a final dividend of 1.8 cents per share, in line with the prospectus forecast. Looking forward to FY16, the Board will consider its capital management strategies and expects to direct free cash flow to support the growth of the business.

Remuneration Report

Based on proxy votes received to date the Board anticipates that the company will receive a "First Strike" on resolution two, the Remuneration Report, at today's Annual General Meeting.

The Board is disappointed with this result, particularly because the negative vote appears to have been based upon an adverse view of remuneration that was determined whilst 3P Learning was a private company and before its IPO listing on the Australian Stock Exchange on July 9, 2015 and after the start of the 2016 financial year. Full details about the proposed executive remuneration for the 2015 financial year were disclosed in the prospectus for the initial public offering. Regardless, the Company will respond to the vote of share holders positively and pro-actively.

The chairman intends to meet with each of the proxy advisors who cover 3P Learning Limited toward the end of this financial year to have comprehensive discussions about the Company's remuneration plans and policies. In addition, we will engage with shareholders and find managers about executive compensation.

The Board of 3P Learning Limited values the views of its stakeholders, both shareholders, prospective investors and proxy advisors alike and will solicit their views about how to improve our remuneration policies and reporting.



Concluding remark

The unique culture of innovation combined with entrepreneurial flair that is behind the success of 3P Learning in all of its markets was recognised a few months ago when our CEO, Tim Power, was named the EY Entrepreneur of the Year in the Tech Sector, Australian Eastern Division. On behalf of the Board I should like to thank Tim, the Leadership Team and all of the people of 3P Learning for their commitment and dedication to the success of the Company.

I should also like to thank our shareholders who have placed their confidence in 3P Learning, the schools who have embraced our love of learning mission and especially the millions of school children, their parents and teachers who inspire us every day.

We look forward to another year of strong growth in FY16.

A handwritten signature in black ink, reading "AA Weiss".

Sam Weiss
Chairman, 3P Learning Limited



3P Learning

Mathletics

Tim Power

2015 AGM Presentation

19 November 2015

Tim Power – Chief Executive Officer | Jonathan Kenny – Chief Financial Officer



Agenda

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Overview

3P Learning snapshot

A community of
5.3 million
students

over
17,000
schools
across the world

aligned with
over 40
international
curricula

A Powerful
Partnership with
UNICEF that has
enabled over 100,000
students to go to school
in developing countries

organically grown
10X revenue
in 8 Years

Global team of
300 educators,
engineers, product
designers and
other personnel
based in 11
countries



FY15 Highlights



2015 Highlights

Pro Forma Revenue A\$m



FY15 Results ahead of prospectus forecast

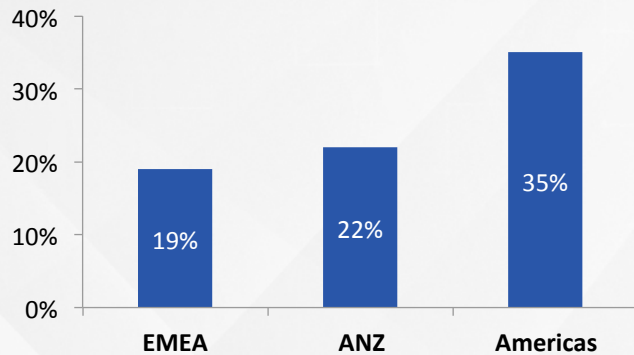
- Revenue of \$44.8 million (vs prospectus \$43.8 million), up 23% pcp
- EBITDA of \$16.9 million (vs prospectus \$16.4 million), up 30% pcp
- NPAT \$10.8 million (vs prospectus \$9.7 million), up 28% pcp
- EPS of 8.1 cents, up from 6.3c or 28%
- Final Dividend of 1.8 cents per share

Strong operational progress on key objectives

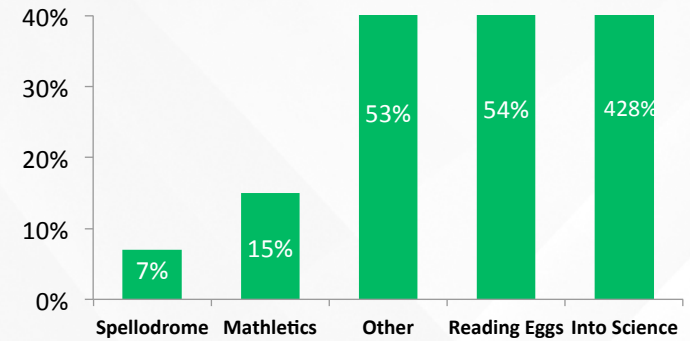
- Growth in Americas with increased sales force and infrastructure
- Several major product enhancements – Analytics and District Reporting
- IntoScience showing promising signs

FY15 Operational Highlights

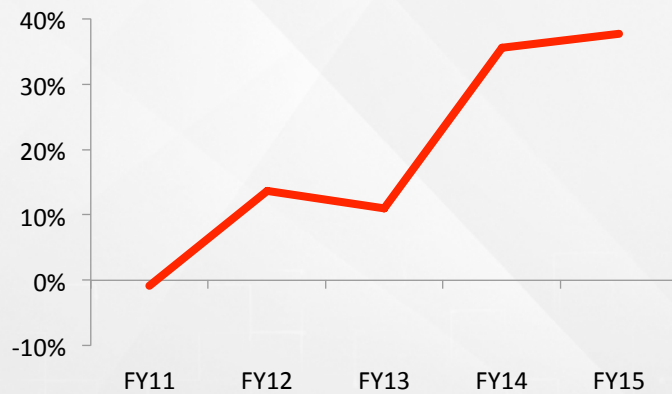
Revenue growth across all territories



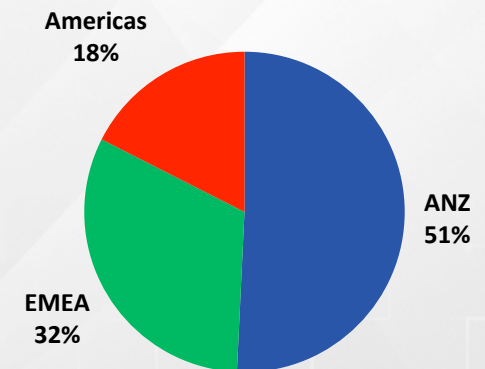
Revenue growth across all product lines



Margin expansion



Almost half of group licences are now offshore





2015 Product Highlights

- Over 2 million unique tablet app downloads, 82% growth year on year.
- Shortlisted in six categories at the 2016 UK BETT Awards.
- 2015 Major International Awards -
 - BETT International Digital Resource
 - BETT Best Whole Course Curriculum Content
 - US Family Choice
 - iAward for EdTech Innovation of the Year
 - British ERAs shortlisted for Secondary Resource of the Year
- Major Product enhancements -
 - Enhanced Analytics
 - District Reporting
 - Desmos graphical calculator
 - Single sign on (SSO)
- Mathletics Advantage Campaign (up to a 9% advantage in standardised testing).
- Microsoft Partnership for World Education Games.
- Migrated infrastructure to Microsoft's Azure Cloud.

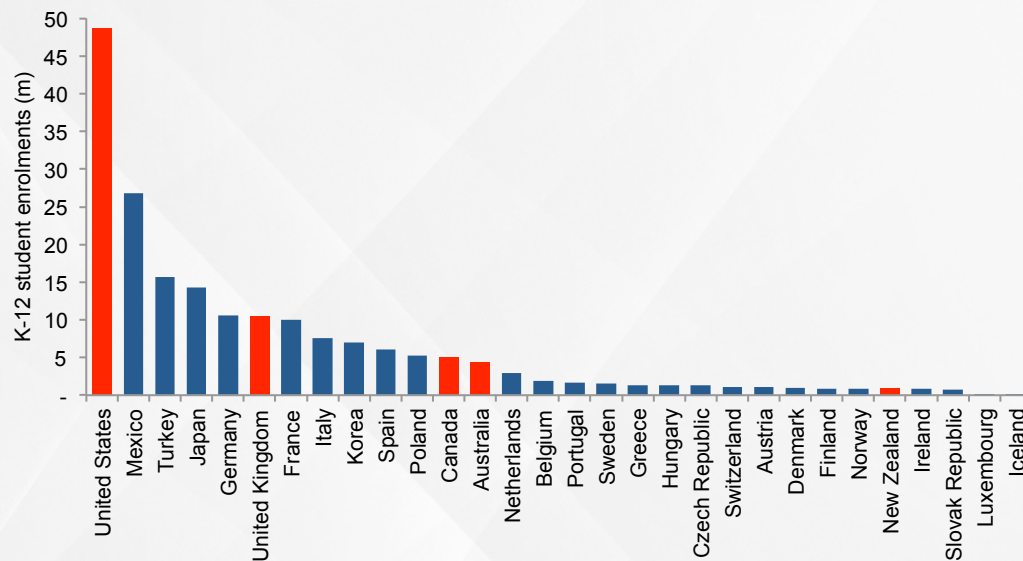
A photograph of a computer lab with several students sitting at desks, working on computers. A large blue number '3' is overlaid on the image. A semi-transparent blue banner is positioned across the middle of the image, containing the text 'Americas Market Opportunity & Strategy'.

Americas Market Opportunity & Strategy

Americas Market Overview

Significant market opportunity

K-12 Students across OECD Countries



3P's main operational territories



Districts	15K	345
Schools	115K	12K
Students	54M	4M

Source: Based on data from OECD (2013), Education at a Glance 2013: OECD Indicators, OECD Publishing <http://dx.doi.org/10.1787/eag-2013-en>.

Source : Schooldata/MDR Note : Canada excludes French speaking

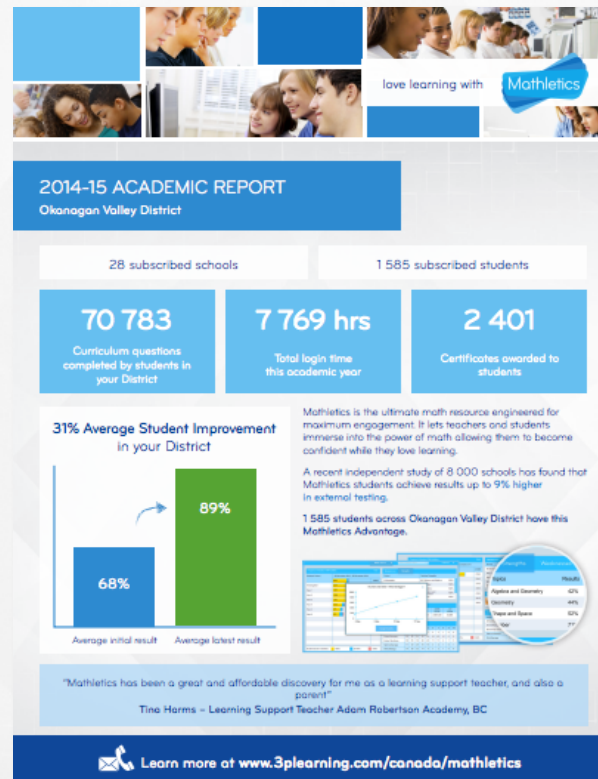
Americas Growth Strategy

Targeting Districts with a personalised approach

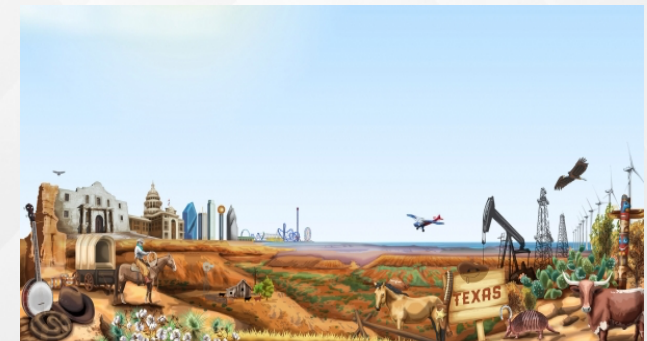
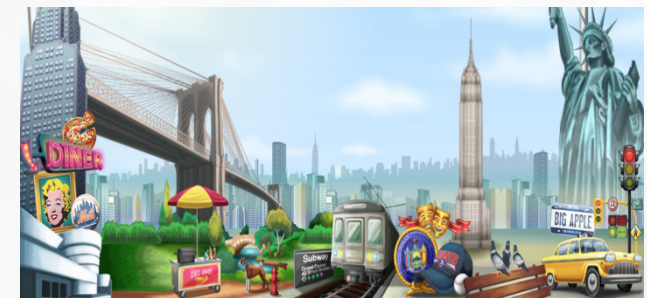
District websites



Printed success reports



State-based branded visuals



Americas Growth Strategy

	FY14	FY15	FY16
 Offices	1 office in New York 1 office in Calgary	1 office in New York 1 office in Calgary	Expanding New York Expanding Calgary Establishing California
 Employees	22	41	62
 Districts	25	74	Targeting over 200 districts with one or more school clients
 Licenses	662K	931K	Targeting strong growth
 Key target	Target influential primary schools	Target district primary	Target primary & middle schools. Personalised approach to individual districts
 Products & features	Mathletics covering curriculum gaps	Mathletics – district console to provide data driven analytics Spellodrome - HTML IntoScience – proof of concept	Incorporating Learnosity assessments and Desmos calculator IntoScience – middle school curriculum coverage

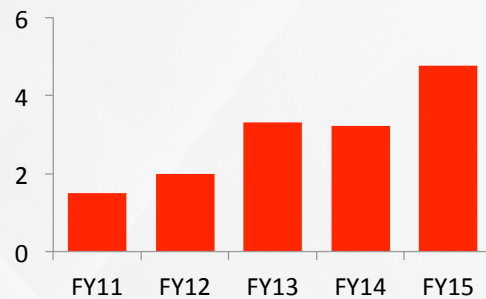
Americas Results

Investment in the market is driving results

Investment in Americas headcount

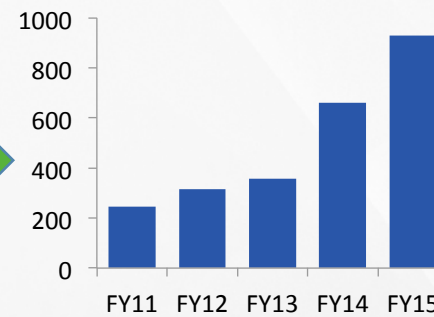


Increase in Operating costs \$m



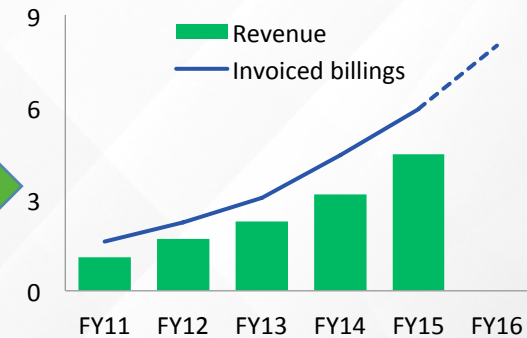
CAGR 33%

Increase in Licenses (000s)



CAGR 39%

Increase in Revenue & Billings \$m



CAGR Revenue 42%

Recap & Trading Update

4



2015 Recap

- 3P delivers earnings growth ahead of prospectus forecast.
- Americas gaining momentum with 74 district sales in FY2015 and approaching 1 million student licences.
- Significant product enhancements with multiple releases each week, recognised by major international awards.
- Over 2 million unique tablet app downloads, 82% growth year on year.
- Microsoft Partnership for World Education Games and migration of infrastructure to Microsoft's Azure Cloud.
- A final dividend declared of 1.8 cents per share, in line with prospectus guidance.



Trading Update

- Group revenue is up 20% in FY16 year to date compared with the same period a year ago
- 3P will continue to invest in sales personnel and infrastructure, particularly in Americas.
- Overall margins are expected to remain relatively steady due to ongoing investment and impact of foreign exchange on offshore costs.
- Modest price rises expected in most markets, although large district deals in Americas have the potential to reduce overall ARPU.
- World Education Games held in October 2015 with more than 6 million student participants.

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