iCollege

Lara group

Investor Presentation
May 2017

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Investment Opportunity

iCollege will consists of:

- The leading SaaS software supplier to the UK Childcare sector;
- The largest dedicated childcare training company in the UK;
- Two Australian vocational training Companies.

Lara:

- A leading provider of Education and Childcare services;
- A Platform from which to launch the global group;
- A Model that allows culture and entrepreneurship to be maintained whilst benefitting from scale ;

Leadership Team

Ross Cotton,
Executive Chairman, iCollege Ltd

- 15 years experience in capital markets
- Experience in M&A, corporate advisory, debt & equity raising
- Co-founder, Regency Corporate
- Board Member of Listed Financial Services Group, AU1

Allan Presland,
Group *Chief Executive Officer, iCollege Ltd*

- Founder and CEO of Parenta Group,
- Author of "Improving the business of Early Years Childcare"
- Over 20 years experience within the childcare sector
- On multiple Childcare committees and Government task forces
- Founder, Parenta Trust

Barnaby Wynter
Communications Director, Lara Group

- Marketing Speaker, practitioner and author
- 25 years experience creating over 450 brands

Matt Sutherland
Chief Operating Officer*, iCollege Ltd*

- Accomplished leader with over 10 years executive management experience within the Australian vocational education sector.

iCollege

Amalgamation of:

Lara group

Lara Group Ltd

The UKs largest Childcare support services Group

With iCollege's existing assets:

celtic training

mathisi flexible business training

Bookkeeping School

Portfolio Companies

Parenta: The UKs leading Childcare support services Group

- SaaS-based nursery management software, learning journals and mobile apps,
- Early years vocational training provider
- Marketing services
- Fee Collection

	2016
Turnover	$ 6.5m
EBITDA	$ 1.9m[1]
Customers	~ 5,000
Number of staff trained	> 20,000

[1] based on provisional audited accounts

Portfolio Companies iCollege

ICT Existing Assets	Deliverables
celtic training	• Foundations Skills; • Nursing; • Personal care; • Administration; • Health and Safety; • Injury Management.
mathisi flexible business training	• Business Administration; • Leadership and Management.
Bookkeeping School	• Foundations Skills; • Nursing; • Personal care; • Administration; • Health and Safety; • Injury Management.

Strategic Rationale

- Combining the UKs largest dedicated childcare vocational training and SaaS provider;
- ICTs Vocational training companies;
- Combined group able to exploit the talents of both companies;
- Lara acquired in an all scrip deal.

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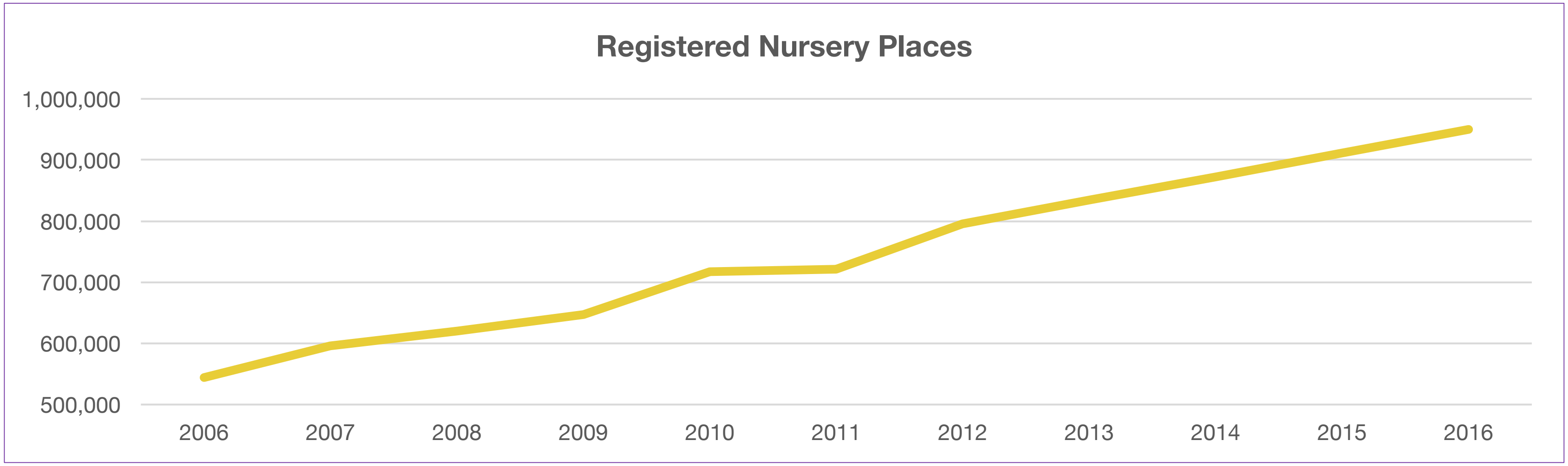
Strong market demand within the UK Childcare sector

Market value: $ 8.5 Bn

Total number of children attending nurseries increased by 75% from 2006 to 2016

Source: Children's Nurseries UK Market Report, LaingBuisson 2014

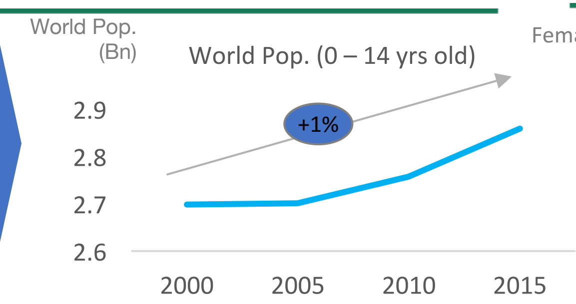


Source: Review childcare costs: the analytical report 2015

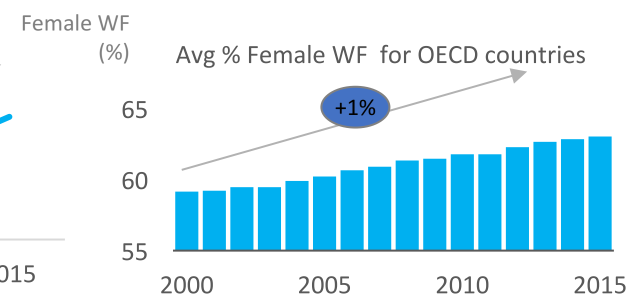
UK: Significant drivers of further demand

Demand Drivers

1. Children Population growth (Age 0 -14 years old)

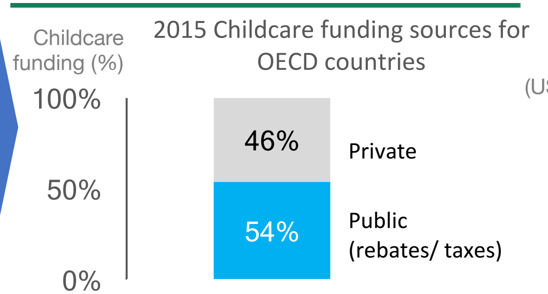


2. Increased female workforce participation rate

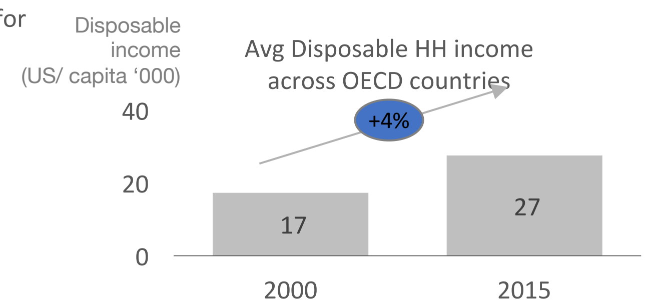


Affordability Drivers

3. Substantial (~53%) govt. support in childcare funding



4. Higher household disposable income



Significant drivers of further demand

Increase in female employment

Steady year-on-year increase in female workforce

Rising disposable income

Average salary across the UK is increasing

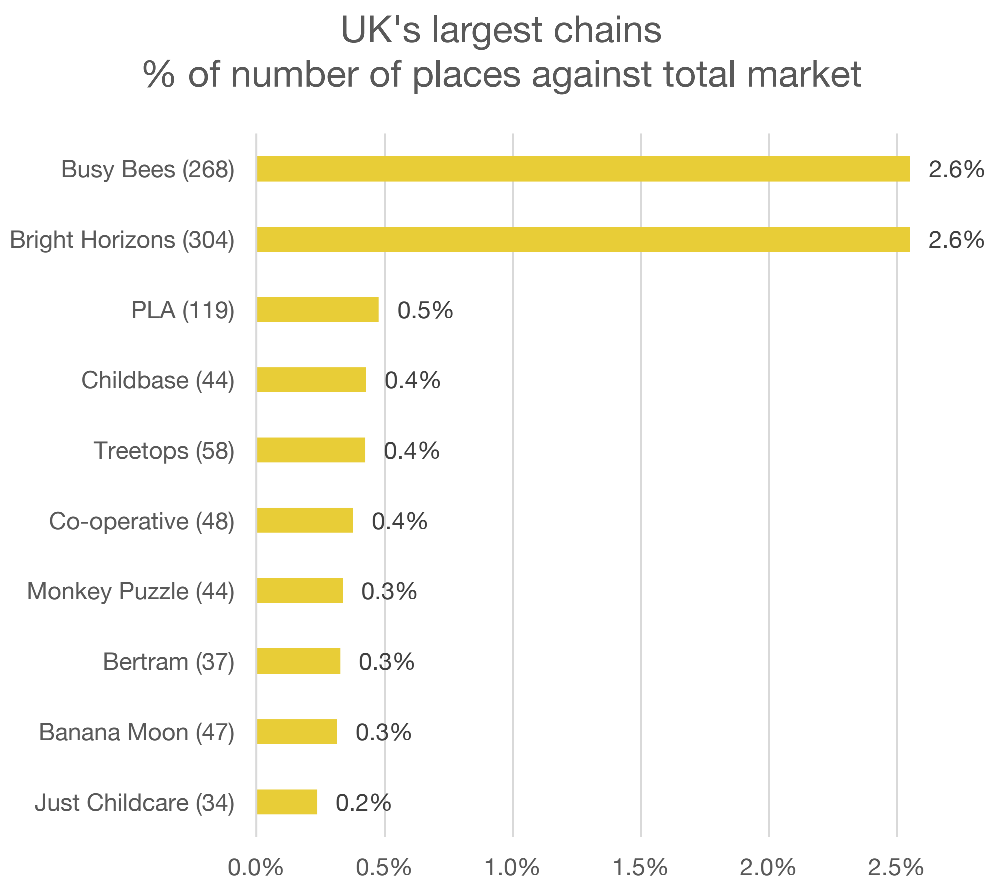
Recognition of importance of early years education

Increase in Government support

Free early education doubling and tax-free childcare

Statutory duty to provide sufficient childcare places

UK Nursery market: highly fragmented and imperfect



Source: Nursery World, Nursery Chains, 2016

Market Highlights

1. Highly fragmented market
   - Over 82K providers;
2. Lack of dominant player
   - Highest places → 2.6% share;
3. Need for scale
   - Top 10 only takes up 8%;
4. High Barriers to entry
   - Need for industry expertise and localised knowledge;
5. Total Market Size:
   - 23,500 settings.

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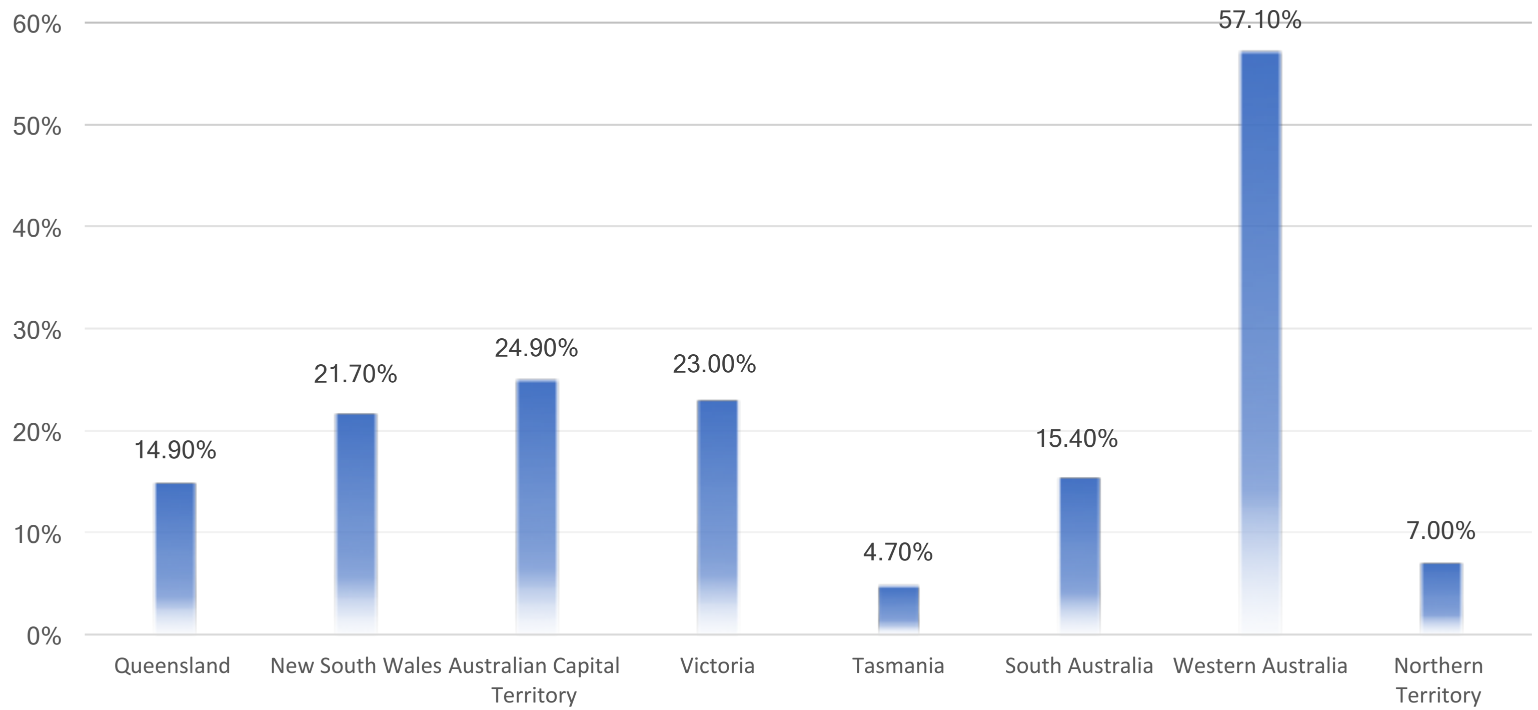
Australian Child Care Centres Growth



% Change in number of Child Care Centres in Australia, during the June-10, March-15 period;

Source: Department of Education and Training.

Australia: Significant drivers of further demand

Increase in female employment

60% Female participation rate in March-16.

Population Projection

500,000 children between 0 -5 years estimated addition over the next 5 years.

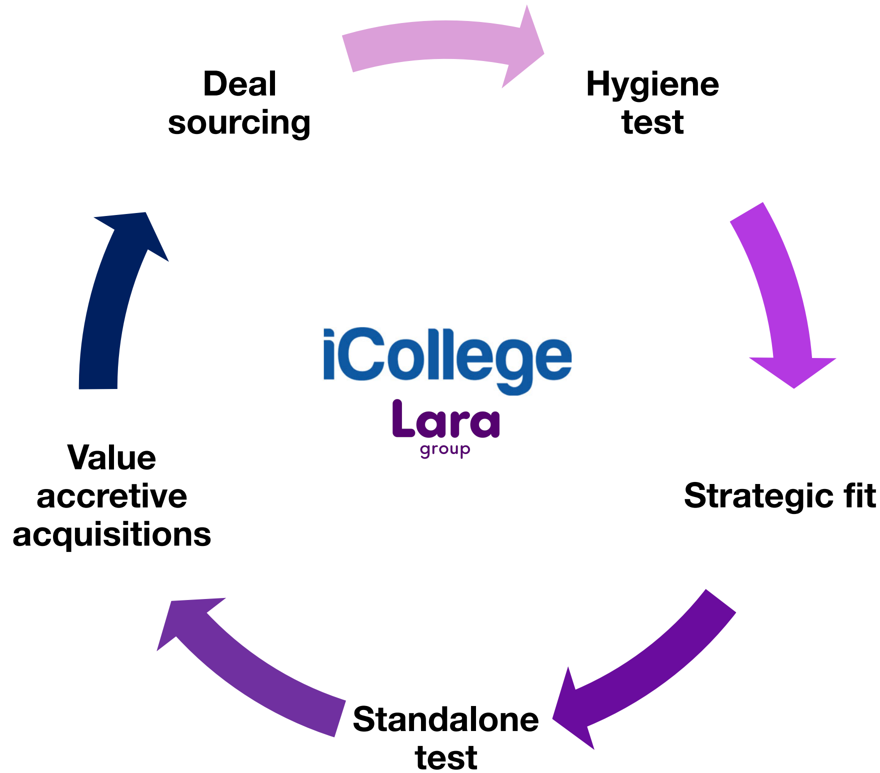
Increase in Government Assistance

Since FY2003/04, the government has contributed nearly $40b in subsidy funding.

Source: Department of Education and Training; and Australian Bureau of Statistics.

Growth Strategy

- **Acquisitions:**
  - Must be profitable, debt free, stand-out leaders:
    - Childcare Groups;
    - Leading Education Services companies;
    - Vocational Training Providers;
    - Education providers;
  - Strong Growth Pipeline;
- **Organic Growth.**



Key Investment Highlights

- An opportunity to invest in the Australian and the UK education sector;
- UK market experiencing significant demand, supported by a strong Government stimulus package;
- Highly fragmented markets in both countries, ripe for consolidation;
- Strong acquisition pipeline for educational training, childcare and support companies, designed to increase shareholder value.

iCollege - Consolidated Structure

	Value, AUS $	Number	Detail
Ordinary Shares on Issue [1]		182,972,082	
Consideration Shares on acquisition of Lara [2]	9,657,105	241,427,625	
Total Ordinary Shares		**424,399,707**	
Options			
Quoted ICTO		30,082,001	Exercisable at $0.20 exp 24/7/17
Quoted ICTOB		63,509,687	Exercisable at $0.08 exp 15/7/19

[1] Based on Last announced Appendix 3B as at 2 May 2017;
[2] Subject to completion of audited accounts.

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