iCollege

Acquisition of 80% of highly scalable online training business completed

- The Hacking School is a profitable and revenue-generating business providing intensive training programs in specialist Information Technology (IT) areas through its 'Boot Camp' style delivery model.

- The Hacking School was the first coding "bootcamp" to be established in India.

- Operates two web-based platforms that allow students and developers to access course information and training remotely if required.

- A highly complementary and scalable business:

  o provides online teaching & learning capability across all ICT offerings and which complements ICT's online LMS platform;

  o expanded course offerings which are complementary to and provide a pathway into Sero's ASQA-approved Diploma and Advanced Diploma of Applied Blockchain to be delivered to both domestic and international students.

  o readily scalable both in Australia and internationally by utilising ICT's unique delivery model and its existing infrastructure and relationships.

- The Hacking School together with the Sero Institute's Advanced Diploma of Applied Blockchain marks another step in ICT providing students with innovative, technically driven training solutions and courses designed to deliver greater employment prospects.

iCollege Limited (ASX: ICT) ('ICT' or 'the Company') is pleased to announce that it has completed the acquisition of 80% of Indian-based IT coding business, The Hacking School, as first reported to shareholders on 12 December 2019 (ASX Announcement titled, Binding terms signed to acquire 80% of an IT Coding School). Shares issued as part consideration will be issued within 14 days, using the Company's exisiting ASX 7.1 capacity.

The Hacking School currently delivers 'Boot Camp' style training programs to students in full stack development, web technologies, blockchain and other popular technologies. The business also operates two web-based platforms - learncoding.in and debugger.me – that allow graduates and developers to access course material and training programs online from remote locations if required.

Together with iCollege's existing course offerings, it is estimated that nearly 90% of all course material and programs delivered by iCollege will be accessible to students online if required.

This level of delivery flexibility in the current environment delivers a considerable commercial advantage to iCollege and significantly benefits students by providing a safer and faster route to employment than would otherwise be the case if they utilised traditional training methods.

The Hacking School is a profitable and revenue-generating business with tuition fees for non-accredited courses currently ranging from A$500 to A$10,000. Over 100 students in India have enrolled in courses over the past 12 months, and expanding in this market is the business' first priority.

The business is immediately scalable in Australia through leveraging iCollege's existing infrastructure and agent network to access a dynamic and fast-growing online learning market.

The Hacking school was the first IT coding Boot Camp school in India. Globally, there is a significant shortage of coders, including full stack developers, front-end, and back-end and mobile user experience designers.

In addition to The Hacking School's comprehensive B2C product offering, the business is expanding into the growing B2B market through the provision of specialist training services to corporate clients and government bodies in India. Current delivery models and bespoke non-accredited training offered by The Hacking School includes:

Bootcamp offering	Program overview
School of coding	Pre-coding boot camp - 4 weeks of prep boot camp for beginners
Coding boot camp	13 weeks full stack web development
In-campus boot camp	On campus coding boot camp at schools and colleges providing valuable additions and insight into specialist areas of coding
Targeted boot camps	Boot camps specifically targeted at secondary school students increasing engagement through the application of a different learning model and addressing areas of specific interest to the student
Corporate training	Bespoke training programs specially tailored to upskill teams on a specific techstack, allowing the organisation to optimise the talent already existing within their workforce.

Management Commentary

iCollege's Managing Director Ash Katta said: *"As today's announcement reflects, the Hacking School has excellent growth prospects and considerable scope for expansion. There is an immediate opportunity to scale the business much more in India, integrate the offering into our existing Australian operations, and grow into new international markets when appropriate.*

"In the current market environment, it should not be lost on our shareholders that 90% of the Hacking School's courses can be delivered in a totally online environment if necessary."

"The Hacking School is also highly complementary with the Sero Institute's Diploma and Advanced Diploma of Applied Blockchain, and the acquisition and integration of the business into ICT marks another step in the Company providing students with a broad suite of innovative training solutions and courses that deliver greater employment prospects. The business has excellent growth potential as part of ICT and we are well advanced in ensuring we capitalise on this potential immediately."

ICT has full access to all course material, intellectual property, student pool and key management personnel allowing for a rapid rollout of the qualifications at all iCollege campuses. This includes an additional online delivery platform which greatly benefits the business given the COVID-19 situation.

The Board of iCollege looks forward to keeping the market updated on the progress of the rollout of this exciting and important new initiative.

This announcement has been approved by the board of iCollege Limited

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For further Information:

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