



25 September 2024

ASX/Media Release (ASX: KNM)

Shareholder Update

KneoMedia Limited (“KneoMedia”, “KNM” or the “Company”) is pleased to provide shareholders with the following update.

Financial and Operational Update

Since the Company’s shares were suspended from trading on the Australian Securities Exchange (ASX) on 7 March 2024 the Board has been fully focused on achieving the resumption of trading of KNM shares on the ASX and has been in consultation with ASX regarding this process. The Company has undertaken, and continues to take, a range of initiatives to address funding requirements and lift the suspension of trading of its shares in the near-term. To date this includes a \$1.25 million capital raising through the placement of new ordinary shares, the successful negotiation of the repayment terms of existing convertible notes and loan borrowings to assist with cash flow management and undertaking an Extraordinary General Meeting (EGM) at which all resolutions were passed including the appointment of new auditors to the FY2024 Financial Accounts to be released by the close of business on 30 September 2024.

The Company has also continued renewing existing paid contracts associated with the Connect ALL Kids education program with the New York City Department of Education and, as in previous years, the first licence renewal for the FY 2025 school year has occurred with A\$700,000 net to KneoWorld in funds received and banked. More renewals are anticipated.

To further strengthen the Company’s balance sheet, as previously advised, the Company will shortly be announcing a partially underwritten Non-renounceable Entitlements Issue with a shortfall facility to allow exiting shareholders to maintain their equity positions in the Company.

The Company has previously provided details on its new EdTech platform for mandated testing by the New York State Education Department in the area of Science Investigations, undertaken by all students annually on an ongoing basis. The number of students mandated to undertake the Science Investigations in New York City each year is approximately 400,000, and the Company is pleased to advise agreement to adopt the platform for this new school year is progressing well with the platform technology now certified by the Department.

About KNeoMedia Limited:

KNeoMedia Limited (ASX: KNM) is a SaaS publishing company that delivers world-class education and assessment products to global markets in both general and special education classrooms via its KneoWorld. Student seat licences are sold to education departments on an annual basis and via distribution agreements. The KneoWorld platform is a story-based and game assessment learning program that provides engaging and effective ways for students to process and apply academic skills and concepts. Researched and evidence based, programs are mapped and measured to curriculum with student performance data delivered via the educator dashboard.

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Authorised for release by the Board.

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