



ASX Announcement

Monday, 19 July 2021

Cluey announces New Zealand launch

Highlights

- Expansion into New Zealand, first launch in offshore markets
- Services will soft launch in Q2FY22, with a full rollout planned for Q3FY22
- Existing technology and platforms will be used to deliver the service, with minimal additional cost
- Customer acquisition in New Zealand will leverage existing capabilities and sales and marketing resources
- Over time the New Zealand market is anticipated to contribute incremental revenue of 10 – 15%

Cluey Ltd, (ASX: CLU) (“Cluey” or the “Company”) Australia’s largest dedicated online learning support and school tutoring company, is launching in New Zealand. Cluey also intends expanding its existing products and services to incorporate a broader segment of the learning support market.

New Zealand represents an opportunity to expand Cluey’s addressable market and validate the Company’s capability to operate across multiple geographies, time zones and currencies, and with different curricula.

Cluey’s research¹ indicates that whilst the Australian market is larger and more established than the New Zealand market, there are approximately 826,000 students in schools and the propensity to pay for and consume educational support including tutoring is very similar to that of Australia. Approximately one third of New Zealand parents are paying for various forms of educational support, including tutoring.

At the subject level, most students pay for English and Mathematics tutoring, with both one-to-one and small group tutoring being popular options. Most tutoring is traditional and takes place in-person at learning centres or via personal tutors. There is currently no dominant provider of online learning support or tutoring in New Zealand, and this offers a unique opportunity for Cluey to establish itself as the online market leader.

Cluey anticipates the New Zealand market could contribute between 10-15% incremental revenue to Cluey over time. Customer acquisition, activation and retention will primarily be driven off Cluey’s existing sales and marketing resources, capabilities and strategies. Cluey will augment its existing inbound Call Centre personnel with some New Zealand based operators to assist with higher volume of leads. Cluey will utilise all its existing technology and platforms to deliver the service, using New Zealand tutors and content that has been re-scoped and sequenced to align to the New Zealand curriculum.

Cluey’s Chief Executive Officer Mark Rohald said: “For some time we have been actively looking at extending our products and services, both domestically and offshore. New

¹ Cluey internal VOC research, March 2021

Zealand is a logical first-step extension for our existing products and services that require only minor changes and minimal incremental cost. It also enables us to modify and optimise our technology and processes to support future expansions. Cluey's entry into other markets in the future will likely involve beachhead acquisitions to enable a land and expand approach."

Dr Selina Samuels, Cluey's Chief Learning Officer said: "Whilst the education system and curriculum in New Zealand is similar to Australia, we have invested the time and effort in our content, learning programs and recruitment and training of our tutors, to ensure a personalised and effective learning experience for our New Zealand students."

Cluey will soft launch its services in New Zealand in Q2FY22, with a full rollout planned for Q3FY22.

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Authorised for release to the ASX by the CEO of Cluey Ltd.

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About Cluey

Cluey is an innovative, ASX-listed Edtech company that combines education, technology and data to deliver quality education outcomes and an enhanced experience for students. Cluey has a highly experienced management team and Board with a track record of building successful education businesses and is supported by an Independent Education Advisory Board comprising four eminent independent education sector thought leaders.

Cluey has been recognised in the prestigious HolonIQ inaugural list of most innovative Edtech companies in Australia.