

17 November 2023

ASX/Media Release (ASX: KNM)

Confirmation of further A\$700,000 Payment from New York City Dept. of Education

- Payment received for ongoing deployment of KneoWorld for payment with additional A\$700,000 pending
- A\$1.4m in net revenue received for the program since late August 2023; Further tranche payments beyond the already processed are anticipated as 'Connect All Kids' use in NY schools increases and benefits to students becomes more widely recognised
- New York City and New York State will continue to be KneoMedia's primary focus given the growing traction with more regular deployments and frequency of payments
- 'Connect All Kids' roll-out is being augmented with new educational products being developed for the NY DOE

KNeoMedia Limited ("KneoMedia", "KNM" or the "Company") is pleased confirm receipt of the **Tranche 2 payment totaling \$A700,000 in net revenue** from the New York City Department of Education (NYC DOE) in connection with the ongoing deployment of the 'Connect All Kids' education initiative (*refer ASX Announcement 28 August 2023*) – a collaboration with the National Association for the Advancement of Coloured People (NAACP).

The Company is also pleased to confirm that **Tranche 3** has been approved and processed for payment by NYC DOE.

The Company has now received a total of \$1.4 million in net revenue for **Tranches 1, and 2** payments with an additional \$A700,000 pending from **Tranche 3**.

With ongoing support from the NYC DOE for the broader rollout of the 'Connect All Kids' program, given the growing take up in schools and its positive impact on students and educators, additional payments are anticipated. KNM has growing confidence given the increased frequency of the past three tranche payments.

Chief Executive Officer James Kellett said: *The receipt of another tranche payment in relatively quick succession reflects the growing impact KneoWorld is having on students and teachers and the fact that the program now has the full support of the New York City Department of Education and the New York City Council. This provides the foundation for increased deployments and tranche payments with these now being negotiated. The additional A\$700,000 in net revenue to KNM, plus further revenue pending, leaves us well funded and gives us the necessary flexibility to scale up the roll-out from here.*



“In addition to this, and as we have recently flagged, through our ongoing engagement with DOE policymakers and educators, the development of additional products and services to meet the needs of students and educators are well-advanced which will help to diversify our revenue streams in addition to the ‘Connect All Kids’ program which is expanding favorably.”

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. KneoWorld is fully compliant with child online privacy protection including US COPPA and European GDPR. Our proven ability to engage, educate and assess provides a global education market opportunity selling on a business-to-business strategy.

Authorised for release by the Board.

For further information, please contact:

James Kellett
Chief Executive Officer
T: +61 1300 155 606 M: +61 439 805 070
E: jkellett@kneomedia.com

Eryl Baron
Company Secretary
T: +61 1300 155 606
E: Eryl.baron@boardroomlimited.com.au

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