



21 August 2020

ASX/Media Release (ASX: KNM)

## **KNM SECURES SECOND US\$1M 'CONNECT ALL KIDS' DEPLOYMENT AND APPROVED SUPPLIER STATUS IN NEW YORK CITY**

- **KNeoMedia's share of 'Connect All Kids' initiative in New York now exceeds ~A\$760,000 with processing of the first ~\$380,000 payment now confirmed by New York City**
- **KNeoMedia has secured critical Approved Supplier status with NYC Council and Dept. Of Education after a rigorous and extensive qualification process – a major value catalyst for the Company**
- **Approved Supplier Status means future payments for sales are expedited as KNeoMedia is now pre-qualified with the New York Department of Education and 'Connect All Kids' is an established initiative**
- **More sales in New York City and New York State are expected in the near-term**

**Online education publisher KNeoMedia Limited ("KNeoMedia" or the "Company") (ASX: KNM)** is pleased to advise that it has secured a second \$US1 million deployment of 'Connect All Kids' education initiative into New York City public schools (KNM's share is US\$260,000 or ~A\$380,000). 'Connect All Kids' is an education initiative for New York City public schools and is a collaboration between the National Association of Coloured People (NAACP), KneoMedia and Dell Technologies.

Payment for the first deployment which was first reported in December 2019 and is now being processed by New York City Council and payment for the second contractual approval will be processed very soon. This was ratified by the New York Dept. Of Education Panel for Educational Policy meeting held in New York, yesterday morning AEST.

So far, US\$2m of funding commitments have been secured for 'Connect All Kids' deployments from New York City Council and its members with KNM's share of this being US\$520,000 (~A\$760,000).

KNeoMedia has been through an extensive qualification process with the New York City Department of Education ('NYC DOE') to achieve Approved Supplier status which ensures all future payments from sales are processed more rapidly. The Company and its US subsidiary KneoWorld and NAACP have completed an all-encompassing probity and validation checking process with various NYC government departments to achieve this status and it is therefore pre-qualified for future sales. This is a very noteworthy development.

The NYC DOE is the channel through which all funding commitments must be processed and now that KNeoMedia and 'Connect All Kids' is recognised in the system, commitments by Council and its members will now be funded more rapidly. KNeoMedia and NAACP will also progress payments for the backlog of previously announced sales of Seat Licences to schools and lock in new deployments being pursued more widely throughout New York State.

## **Comment**

**Chief Executive Officer James Kellett said:** *“It is very encouraging to lock in a second deployment for the ‘Connect All Kids’ initiative in New York City. It is excellent validation of ‘Connect All Kids’ and reflects its appeal among students and teachers.*

*“The NYC DOE is a large and respected department tasked with running New York City’s public education system and managing an annual budget of over US\$34 billion<sup>1</sup>. They have a responsibility to ensure their suppliers and partners are credible and deliver the best outcomes for students, teachers and parents. As such, NYC DOE have quite rightly put KNeoMedia through a very rigorous process so we qualify as a trusted and responsible provider. It’s a critical funding gateway that we have established, and it is clearly a major value catalyst.*

*“We will provide shareholders with a more comprehensive overview of the NYC DOE qualification process and the value this brings to KNM. The Board is aware of the need to explain fully to shareholders why previously reported deployments and sales did not immediately translate into customer receipts.*

*As well, we look forward to sharing more news on sales with the objective of establishing a predictable and stable revenue base. Together with NAACP and Dell Technologies, we are working on a broader roll-out of ‘Connect All Kids’ throughout New York State as our next growth step.”*

**-ENDS-**

## **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 special and general education classrooms via its KneoWorld portal. 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 James Kellett, CEO.

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<sup>1</sup> [www.schools.nyc.gov/about-us/funding/funding-our-schools](http://www.schools.nyc.gov/about-us/funding/funding-our-schools)