SUCCESSFUL PLACEMENT TO DRIVE SALES

Online education publisher KNeoMedia Limited (“KNeoMedia” or the “Company”) (ASX: KNM) confirms successful placement of 32.5 million shares at $0.022 per share all being issued under Listing Rule 7.1. The new shares rank equally with existing shares on issue.

The placement to raise $715,000, before associated costs, was managed by Melbourne Capital Limited (AFSL 238978) and was fully subscribed by an institution, sophisticated investors and licenced security dealers.

The funds are being used primarily to advance sales and business development activities in the United States following a successful product distribution partnership in Florida and after first sales were secured in the state of Arizona (see ASX announcements 3 and 4 April 2019).

Chief Executive Officer James Kellett commented: “In September 2018, KneoMedia invested heavily in strengthening its US sales team and we are now witnessing the early benefits of this investment. In Florida, for the first time we have access to Federal Government funding and we are intent on quickly capitalising on this incredible opportunity. Sales are also starting to materialise in other US states, the United Kingdom and the Philippines.

“The team has worked hard to broaden awareness of our education content across the United States, as well as other markets, and this funding will help us strengthen our rapidly expanding sales pipeline in special needs and general elementary education. We are grateful for the support from new and existing investors that participated in this placement.”

An Appendix 3B will be issued following the allotment of the new shares.

About KNeoMedia Limited:
KNeoMedia Limited (ASX: KNM) is an education publishing company that delivers world-class education assessment products and games-based learning to global educational markets, particularly to Special Needs education facilities. The Company sells on an annual Seat Licence basis through its KneoWorld.com portal via education departments and distribution agreements. KneoWorld is an education games portal where students play their way through a futuristic and epic world with the games mapped to validated educational content including numeracy, literacy, science, arts, reasoning and memory. The content delivers extensive analytical performance data to educators and complies with child online privacy protection including US COPPA and European GDPR. Our SaaS model provides KneoWorld with a global education market opportunity selling on a business to business strategy.

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