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Art of Mentoring set for high growth

Melbourne, Australia, 31 August 2021: AD1 Holdings Limited (ASX: AD1) (**AD1** or the **Company**) is pleased to provide the following update in relation to its fully-owned subsidiary, Art of Mentoring.

Art of Mentoring (AoM) delivers high-impact mentoring programs through world-class SaaS solutions and evidence-based program design.

Key points:

- 60% increase in August YoY revenue
- 12% increase in total number of logos in the last 7 weeks
- \$600K in new client wins
- 100% renewal rate since 1 July 2021 with LTV expected to exceed \$500k

AD1 Managing Director and CEO, Brendan Kavenagh, said: “We are delighted to report that Art of Mentoring has begun FY22 with the momentum that it finished FY21. Revenue is up 60% August YoY fuelled by recent wins and renewals. Six new clients valued at \$160K for FY22 have been signed in the last 7 weeks. The Lifetime value of these contracts is expected to exceed \$600K. AOM has secured a number of key customer renewals with clients that have been with AoM for between two (2) and six (6) years. These renewals were secured since the start of July, valued at \$200K for this financial year and \$600K is expected over the entire contract terms”.

“Notable Australian wins included Royal Australian Air Force and Queensland Department of Premier & Cabinet. AoM’s global footprint continues to quickly expand with Danone Japan and Zimmer Biomet coming on board recently, and more in procurement waiting signoff. AoM now has clients in Asia, the US, Africa and Europe.”

“Art of Mentoring has expanded its tech team and will be rolling out some exciting new features in coming months. We believe, this will both secure future renewals and attract new clients”.

“HR Tech is enjoying explosive growth worldwide, fuelled by the pandemic and the need to support, develop and retain a remote workforce. Market growth, increased market share both locally and overseas, and increased value of contracts with existing clients, are all driving strong revenue results for AoM.”

“Art of Mentoring’s platform guides clients to design, set up and manage mentoring programs which can be administered and fully delivered online. This makes mentoring connections accessible to anyone, anywhere, even during a pandemic, when human connections are all the more valuable, even if virtual. Art of Mentoring’s research supports widely published evidence that mentoring can contribute to wellbeing, improved self-awareness and confidence, a greater sense of meaning and purpose, not just to the achievement of specific developmental goals. Mentoring has had a very real and positive impact on our clients’ mentors and mentees since the start of the pandemic.”

END



This release has been authorised by the Chairman and CEO of the Company.

Andrew Henderson

Chairman
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Brendan Kavenagh

CEO
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