



MPS Limited

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Ref: MPSL/SE/54/2023-24

Date: 29 August 2023

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: MPSLTD ISIN: INE943D01017	✓	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India Scrip Code: 532440 ISIN: INE943D01017
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Dear Sirs,

Sub: Press Release-Acquisition of Liberate Group by MPS Interactive Systems Limited.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a press release issued by the Company today on the acquisition of Liberate Learning Pty Ltd (Australia), Liberate eLearning Pty Ltd (Australia), App-eLearn Pty Ltd (Australia), and Liberate Learning Limited (New Zealand) ("**Liberate Group**") by MPS Interactive Systems Limited, one of the wholly-owned subsidiaries of MPS Limited.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For MPS Limited

Raman Sapra
Company Secretary and Compliance Officer

Encl: As Above

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Press Release

29 August 2023

MPS Interactive Systems Limited acquires Liberate Group

Noida, India and Melbourne, Australia: MPS Interactive Systems Limited, a wholly owned subsidiary of MPS Limited, announced today that it has agreed to acquire 65% of the issued and paid-up capital of all the following entities i.e. Liberate Learning Pty Ltd (Australia), Liberate eLearning Pty Ltd (Australia), App-eLearn Pty Ltd (Australia), and Liberate Learning Limited (New Zealand) (here-in-after referred to as "Liberate Group"). The remaining 35% shareholding of each of the entities of the Liberate Group will be acquired by MPSi in subsequent tranches based upon valuation methodology as agreed under the transaction documents.

Rodney Charles Beach, Founder of Liberate Group, stated:

Melbourne, Australia: The Liberate team and I are incredibly excited to partner with MPS, and with the backing of a larger global organization, it is going to allow Liberate to better service customers through streamlined management and reporting platforms and digital infrastructure. Over the next several years, we will be leading the Australia and New Zealand learning and development sector through positive change, reshaping how training and education institutions think about training innovation, and we will be well placed to lead our sector in AI, VR, AR, and machine learning - creating blended and digital learning solutions that are revered throughout the world. My team and I are passionate about making positive change in our sector, and our core focus will be supporting and enabling our long-term clients, and creating bespoke training solutions that improves the human condition and lives of millions of learners in the Asia Pacific region, whilst branching into other regions around the globe in 2026.

Rahul Arora, Chairman and CEO of MPS Limited, stated:

Noida, India: eLearning has been our fastest-growing business, and the acquisition of Liberate Group furthers our momentum. We stay committed to our recently modified acquisition playbook that focuses on growing businesses that add tremendous value and synergies to MPS. The APAC market has historically been untapped for MPS, and the recent acquisition events are changing that for us, which is also in sync with general market trends. I look forward to supporting Rod and his team in their determined journey to scale up Liberate Group.

About Liberate Group

Liberate Group (<https://www.liberatelearning.com.au/>) was established in 2010 by Rodney Beach (Group Managing Director). Liberate provides digital, blended learning, and training solutions to its long-term clients and steadily expanding customer base. Liberate helps its customers in creating bleeding-edge blended and digital learning solutions, providing consulting services, and assisting customers in the creation and deployment of eLearning solutions. Liberate has a loyal customer base, primarily including blue chip Corporates, State and Commonwealth Government departments and most of the large Educational institutions in Australia.



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About MPS Interactive Systems Limited (MPSi) and MPS Limited (MPS)

Founded in 1990, MPSi was a part of one of India's largest conglomerates, which is valued today at more than USD 250 Billion. To further its growth as a global leader in learning, MPS acquired MPSi in 2018. MPSi was the first eLearning company to be assessed at Level 5 (highest level) of SEI-CMM. MPSi has consistently been ranked among the Training Industry's Top 20 Content Development Companies, Top 20 Training Outsourcing Companies, Top 20 Gamification Companies, and Top 20 Experiential Learning Technologies Companies. Since its acquisition by MPS, MPSi had acquired E.I. Design, in June 2022, to expand its operations.

MPS was established as a subsidiary of Macmillan Limited in 1970 to change how the world learns. After a change of ownership in 2012, MPS developed significant momentum because of consistent reinvestment in the business and considerable diversification by completing seven acquisitions between 2013 and 2020. Recently, MPS has entered a new growth phase by unlocking synergies between all its acquisitions. The journey to 2027 for MPS is about building a serious scale that includes a market-oriented approach to drive organic growth and an enhanced acquisition playbook that involves acquiring growing assets at competitive prices instead of acquiring distressed assets at distressed prices.

www.mpslimited.com

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