



Divestment of Migiri and restructure of Educator Impact Consideration

Qoria is pleased to update the market on two corporate matters which in combination deliver meaningful positive impacts on the Company's balance sheet and cost structure moving forward. The net result of these initiatives are expected to contribute an incremental \$6 million in Qoria's projected cash flow this calendar year.

Divestment of Migiri

Migiri is a subsidiary business unit of Qustodio and offers a service for adults to address addiction to pornography. Migiri was established two years ago by Qustodio and whilst modest in scale Migiri has been growing strongly.

The board determined that Migiri, whilst highly prospective and adjacent to Qoria's purpose, was non-core and would be better served with more focussed ownership.

Qoria is pleased that it has reached binding terms with Eduardo Cruz, the founder and former CEO of Qustodio to divest a majority holding of Migiri. Under the agreed terms Eduardo Cruz will acquire a majority stake in Migiri for \$2 million. The consideration will be paid in cash to Qoria subject to completion and principally on successful transfer of Migiri's Apple developer account. We expect this will occur in April and completion to occur in May.

The divestment of Migiri will reduce Qoria's marketing costs by circa \$2 million and operating costs by circa \$1.2 million. Further details will be outlined in our June quarter 4C report to the market.

Restructure of Educator Impact Consideration

In October 2022 Qoria acquired student wellbeing innovator Educator Impact (EI). EI's flagship product, Pulse, is now firmly entrenched in Qoria's product offerings and Student Safety and Wellbeing Framework.

Under the terms of the acquisition Qoria is required to pay a final amount of deferred consideration and interest of circa \$5.2 million in July 2024 in cash and shares.



Qoria has reached an agreement with the EI vendors to discharge the deferred consideration early and entirely in shares.

Under the terms of the agreed variation the EI vendors will receive 14,736,265 fully paid shares. This represents an average price of 35.4c per share which is a 5.6% discount to Qoria's 30-Day VWAP of 37.5c.

The variation to the EI terms delivers a meaningful cash flow improvement to Qoria of circa \$2.6 million which was due to be paid in July 2024.

This announcement has been authorised for release by Tim Levy Managing Director of Qoria Limited.

For more information, please contact:

Tim Levy

Managing Director

tim.levy@qoria.com

+61 413 563 333

About Qoria

Qoria is the only truly global provider of digital safety and student wellbeing solutions. Qoria's innovative integrated suite of best-in-class tools supports the needs of both schools and parents and enables a unique collaboration between them. Australian based and ASX-listed, Qoria's innovations are rapidly being adopted by school communities globally.