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Open Assessment Technologies S.A. Agrees To Acquisition By Uchida Yoko Co. Ltd. In Continuation Of Its Global Growth Strategy

As Part Of The Transaction, Uchida Yoko Makes Significant TAO® Roadmap Investment To Develop Next Generation Assessment Design And Item Bank Solutions.

LUXEMBOURG – (May 16, 2023) – Open Assessment Technologies S.A. (OAT™), provider of TAO®, the leading open-source digital assessment solution for education and career advancement, announced the acquisition of 100% of its shares by Uchida Yoko Co., Ltd. (TYO: 8057), Japan's Education Technology market leader, to further expand OAT's global customer base and to advance the development of its award-winning suite of integrated digital assessment products.

OAT is a market leader in assessment innovation. Accessible and fully interoperable, the TAO platform gives users the freedom to construct a best-of-breed solution around their individual needs. Its ability to fit into any existing learning ecosystem offers immediate cost-savings today and unparalleled investment protection for the future.

Building on their 7-year partnership, the acquisition of OAT by Uchida Yoko represents a significant step forward in the evolution of TAO-based solution offerings. By leveraging the strengths and resources of both companies, OAT and Uchida Yoko aim to create a more comprehensive digital education ecosystem that meets the evolving needs of educators globally.

"Since our launch in 2013, OAT has been a key driver in the adoption of modern and affordable e-assessment solutions across the world," says Marc Oswald, Co-founder and CEO at OAT. "Now with Uchida Yoko, we're going to continue innovating by capitalizing on open source and open standards, the foundation that empowers education leaders to advance learning outcomes at all levels."

"The Japanese Ministry of Education (MEXT) established computer -based testing (CBT) across all schools in Japan, using TAO, which has received worldwide acclaim, made it possible to promote it more effectively. By acquiring OAT, Uchida Yoko, which has been involved in education since 1946, will continue to contribute to open source assessment and learning solutions, and with a stable business foundation, both companies will continue to

work together toward the future of education" says Noboru Okubo, President and CEO of Uchida Yoko.

Together with the TAO User Group, OAT and Uchida Yoko will set the direction for the evolution of TAO and the provision of integrated learning solutions globally.

Uchida Yoko's roadmap investment includes additional funding for the development of TAO Studio™, OAT's next-generation assessment design and item bank solution. TAO Studio will offer WCAG-compliant item authoring functionalities, making it easier to create accessible content from the ground up. To ensure a user-friendly experience, OAT will collaborate with the TAO User Group to develop a new, intuitive user interface for item banking and content design. This investment represents a significant step towards the company's goal of providing fully inclusive and accessible e-learning experiences.

"We are excited to continue working with our global customer base that includes ministries of education, content publishers, and educators at all levels", says Patrick Plichart, Co-Founder of OAT and Director of Product Strategy. "With the development of TAO Studio, we are able to provide a unique and intuitive experience for creating fair, valid, and reliable assessments.

TAO is being used nationwide by Ministries of Education such as France, Italy, Norway, Lithuania, and the United Kingdom, and by leading school districts such as New York City. More recently, TAO has been selected as OECD's platform of choice to deliver the PISA 2025 assessment program in more than 80 countries.

In Japan, Since 2020, TAO has been the official digital assessment solution for the Japanese Ministry of Education's national computer-based testing (CBT) program, MEXCBT, used in approximately 25,000 schools by 8,400,000 students from elementary to high school across all prefectures. MEXCBT aims to realize a new learning method that can only be achieved digitally through the use of one PC/tablet per student (GIGA School Program) promoted by MEXT.

About TAO
TAO, from Open Assessment Technologies, is the leading digital assessment solution for education and career advancement. Modular and interoperable by design, TAO empowers you to break free from the confines of proprietary silos, eliminate expensive licensing fees, take full control of your testing resources, and enjoy enterprise-class support.

Company name: Open Assessment Technologies S.A.
Established: 2013
Capital: Privately Held
Main business activities:
- Digital assessment authoring, delivery, rostering, and reporting software
- Digital testing program implementation, strategy & development
- IMS assessment software standards development

- Assessment tools UX/UI & accessibility

Institutional shareholders:
- ACT - https://act.org
- Cito - https://www.cito.com/
- LIST - https://www.list.lu/

Official website: https://www.taotesting.com/

About Uchida Yoko Co. Ltd.

- Founded: 1910
- Capital: 5 billion yen
- Representative: Noboru Okubo, President and CEO
- Consolidated sales (as of July 2022): 221.8 billion yen
- Listing: Tokyo Stock Exchange (Prime Market)
- Major customers: Private companies, educational institutions from elementary schools to universities, national and local governments, etc.
- Major businesses:
  - ICT-related business: approx. 70% (hardware, software, network, system integration, training services, etc.)
  - Environment construction-related business: approx. 30% (office space design, office furniture, teaching materials, etc.)
  - In the school market, which accounts for about 30% of total sales, the company provides total services from ICT solutions to build learning spaces and is known as a top brand with extensive experience and a proven track record.
- Official website: https://www.uchida.co.jp/

About TAO User Group

The TAO User Group is an open forum that unites members of the TAO community in an effort to harness industry feedback from real users to help set the direction for the TAO product roadmap prioritization and development. The TAO User Group aims to strengthen the open source community by providing a group of TAO liaisons with whom users can share product feedback during various TAO User Group meetings. TAO's User Group meetings are open to the public, and more information can be found here: https://www.accelerate.taotesting.com/tao-user-group

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