PeopleCert

Corporate Presentation

01 December 2025

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Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. All the following financial information it is at actual exchange rates.

PeopleCert

Introduction to PeopleCert

Evolution of PeopleCert over 25 years

Track Record in Geographical Expansion, Product Diversification, and Accretive M&A

Revenue Evolution

Inception In Greece and International Expansion

- Launched in **2000**
- Started as a **single-brand local distributor in Greece** (ECDL; 2000-2009)
- Expanded into a **multi-brand global distributor** (ITIL, PRINCE2, COBIT, SDI; 2011-2021), winning substantial market share in ITIL & PRINCE2 against long- established competitors through strong Business Development, Operations, Customer Service and Technology functions
- Transformed into a **global IP-Powerhouse** through the acquisition of IAASC (2020), AXELOS (**ITIL** and **PRINCE2**; 2021) and the launch of LANGUAGECERT

IP Owner and Transformation to a "*House of Brands*"

Acquisition and integration of…

AXELOS (ITIL – THE LANGUAGE OF GROWTH; PRINCE2 – THE LANGUAGE OF SUCCESS) | DEVOPS INSTITUTE | +16 other brands

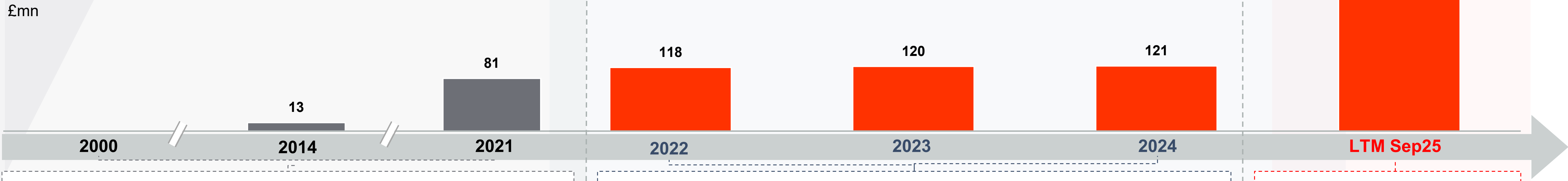
…and simplifying from 20+ brands to **4 Core Portfolio Brands**

ITIL – THE LANGUAGE OF GROWTH | PRINCE2 – THE LANGUAGE OF SUCCESS | DEVOPS INSTITUTE – THE LANGUAGE OF COLLABORATION | LANGUAGECERT – THE LANGUAGE OF CONNECTIONS

House Of Brands

Entry into vocational qualifications, apprenticeships & training market via the acquisition[2] of

City & Guilds



- **2015: Launch of LANGUAGECERT** through the acquisition of City & Guilds English language qualifications and related assets (originating from the former Pitman Examinations Institute, founded in 1955 and acquired by City & Guilds in 1990)
- **2019:** LANGUAGECERT **won multi-year UK Visas and Immigration (UKVI) contract** to deliver Home Office approved (SELT)[3] in the **UK & rest of the world**
- **2020**: Acquired **IAASC**, the global professional association for Lean Six Sigma certification and QAI
- **2021: Acquired AXELOS (ITIL, PRINCE2)**

- **2021-2022:** Rapid realization of **synergies** post integration of AXELOS (ITIL, PRINCE2)
- **2022-2023**: Acquired **DEVOPS INSTITUTE ("DOI", the market leader in vendor-agnostic DEVOPS certifications) and QAI** (Business Analysis, Software Testing and Software Quality), entering a new vertical
- **2022-2024**: Brand Portfolio simplification and transformation in progress; launch of the new revenue pillar **PeopleCert Membership (subscription),** acquired DP Cube Learning that strengthens **LANGUAGECERT in India (Top 5 countries)**
- **2024:** Launched **House of Brands** strategy

- **A global leader** in professional, language and vocational qualifications with the **House of Brands (ITIL, PRINCE2, DOI, LANGUAGECERT and City & Guilds)**
- **The 5 key brands** have dedicated resources and P&L accountability, but shared services, providing the blueprint for future acquisitions

Notes:
1. Pro Forma Combined Synergized Revenue. Revenue for LTM Sep25 aggregates the Revenue of the Group and the Acquired Business, respectively, as if the Acquired Business had been consolidated in the Group's results, and all identified and expected synergies had been implemented, on October 1, 2024. Such information has been prepared for illustrative purposes only and may differ due to differences in accounting principles 2. PeopleCert acquired the trademark for the commercial activity of City & Guilds, and the acquisition closed on October 31, 2025 3. Secure English Language Tests

Overview of PeopleCert

ITIL — THE LANGUAGE OF GROWTH | PRINCE2 — THE LANGUAGE OF SUCCESS | DEVOPS INSTITUTE — THE LANGUAGE OF COLLABORATION | LANGUAGECERT — THE LANGUAGE OF CONNECTIONS | City & Guilds

Company Description

- PeopleCert is the **global leader in professional, language and vocational qualifications** in **200+ countries**
- **Now a Global House of five iconic brands: ITIL, PRINCE2, DOI, LANGUAGECERT** and **City & Guilds (C&G)**
- **Owns and develops** frameworks, qualifications and certifications that **improve organizational efficiency** and **enhance the lives and careers of people**
- **No dependency on third parties, ensuring that all critical functions are built and maintained in-house** through dedicated resources per brand (generating greater P&L accountability) but with shared services (further enhancing the scale of resources)
- **Millions of learners annually**, **50,000 leading companies**[3] (including 82% of Fortune 500) and **800 government organizations** in **45** countries
- Experienced leadership team with **strong track record in executing M&A** (10+ transactions)
- The Group is **controlled by founder and CEO** Byron Nicolaides (c.79%), **supported by FTV Capital** as minority shareholder (c.21%)

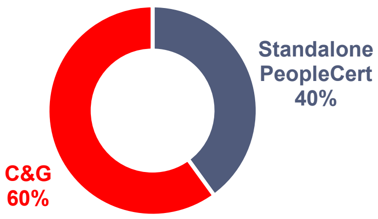
Standalone PeopleCert / PeopleCert Pro Forma Combined and Synergized for C&G - LTM Sep25 KPIs[2]

KPI	Standalone PeopleCert	Pro forma combined and synergized for C&G	Note
Revenue	£115mn	£281mn	Includes £5m of revenue synergies
Adj. EBITDA	£63mn	£102mn	Includes £24m of EBITDA synergies
Adj. EBITDA Margin	55%	36%	
Cash Flow Conversion[1]	86%	85%	
Net Debt / Adj. EBITDA		3.2x	

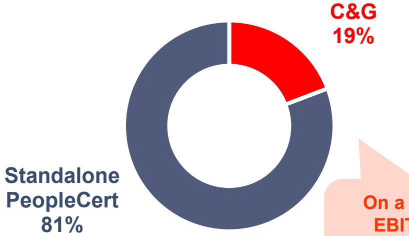
XX / XX Standalone PeopleCert / Pro forma combined and synergized for C&G

Breakdown (LTM Sep25 Pro Forma Combined and Synergized for C&G)[2]

Revenue by Segment

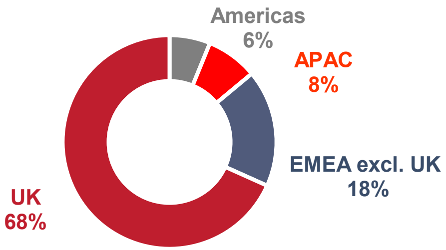


Adj. EBITDA by Segment

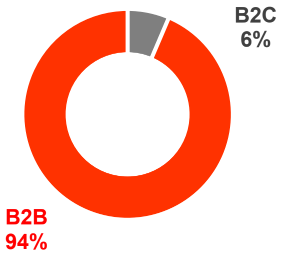


On a synergized EBITDA basis Standalone PeopleCert is 62% and C&G is 38%

Revenue by Geography



Revenue by Channel



PeopleCert

Notes:
1. Cash-flow conversion defined as Adjusted EBITDA net of Capex over Adjusted EBITDA; 2. The Pro Forma Combined figures presented herein for LTM Sep25 have aggregated the results of the Group and the of the Acquired Business, respectively, as if the Acquired Business had been consolidated in the Group's results, and all identified and expected synergies, as applicable, had been implemented, on October 1, 2024. Such information has been prepared for illustrative purposes only and may differ due to differences in accounting principles.; 3. Refers to standalone PeopleCert

Our House of Brands

Diversified Company Across 5 Iconic Brands

Dedicated Resources for Each Brand: Marketing | Business Development | Product

1 Established Market Leading Certifications

IT Service Management & Digital Transformation

ITIL® – THE LANGUAGE OF GROWTH

- IP-protected and owned framework, founded in the 1980s by the UK Government
- The global best practice framework in ITSM and digital transformation
- New Qualification Scheme and Product Updates (expected by Q1 2026) expands into a significantly larger TAM in digital product and service management
- Vendor-neutral, adopted worldwide by private and public organisations and individuals, across every industry to achieve growth through digital transformation

Revenue: £59mn

Project, Programme and Portfolio Management (PPM)

PRINCE2® – THE LANGUAGE OF SUCCESS

- IP-protected and owned framework, founded in the 1980s by the UK Government
- A market leading global best practice framework in project, programs and portfolio management
- New Qualification Scheme and Product Updates (expected by Q4 2026) expands into a significantly larger TAM through a unified, modernized PRINCE2 portfolio with a single, coherent brand architecture
- Vendor-neutral, adopted worldwide by private and public organizations and individuals, across every industry to achieve PPPM success

Revenue: £38mn

DEVOPS and Technology

DEVOPS INSTITUTE – THE LANGUAGE OF COLLABORATION

- Open framework
- DOI is a leading player in the vendor-neutral DEVOPS certification sector. DOI portfolio includes widely used software-related and AI certifications[3]
- New Qualification Scheme and Product Updates (expected by Q4 2026) expands into a significantly larger TAM through a unified, modernized DOI portfolio with a single, coherent brand architecture
- Vendor-neutral, adopted worldwide by private and public organizations and individuals, across every industry to design-develop-deliver-maintain software

Revenue: £7mn[2]

2 High Growth Segment

Language certifications

LANGUAGECERT – THE LANGUAGE OF CONNECTIONS

- Based on CEFR[1] open framework
- Top 4 player alongside Cambridge (IELTS), TOEFL, PTE in the English language markets globally
- "Best-in-class" and largest portfolio covering all markets: Academic, Immigration, School, Pre-School and Workspace and addressing a significantly larger TAM
- Developed by a "Dream Team" from Cambridge and recognition by 3,500 academic institutions
- Completed the transformation in Q2-25, leading to 36% revenue growth YoY in Q3-25

Revenue: £11mn

3 New Iconic Brand

Vocational Qualifications and Apprenticeships

City & Guilds

- One of the UK market leaders in vocational qualifications[4], apprenticeships and trainings, and is an iconic, globally recognized brand for skills development[4]
- Well-established and recognised accreditation body in the UK operating for 148 years
- One of the market leaders in sectors such as[4] – leadership & management, business services, digital, utilities, engineering, construction, land, agriculture and animal, dental nursing, electrical, hair and beauty and plumbing
- Overall market leader in End Point Assessment, across broad range of apprenticeship programs

Revenue: £162mn

Dedicated Resources for Each Brand: Marketing | Business Development | Product

Technology | Operations | Finance | Legal | Human Resources | Procurement

PeopleCert Corporate Shared Services

PeopleCert

Notes: Revenues stated here pertain to LTM Sep25 and does not include revenue synergies

1. Common European Framework of Reference; 2. Includes revenue for certifications such as DOI, IAASC, QAI, COBIT, SDI and ECDL; 3. A Vendor Neutral Certification is not tied to any specific company, product, or technology brand; 4. According to 3rd Party Market Report for C&G

ITIL and PRINCE2 are IP-protected Global Iconic Brands with Best Practice Frameworks

PeopleCert owns the market-leading, IP-protected Global Best Practice frameworks with a 40-year history, originally developed by the UK Government. Certification portfolio covers 82% of Fortune 500 companies.
Upgrade of certifications and reorganization of the structure prepares PeopleCert for future success.

What is an IP-protected Global Best Practices Framework

- **Framework** a holistic, integrated set of concepts, processes and practices that creates a common language and way of working, becoming deeply embedded in the organization and effectively impossible to replace once adopted, with every hire required to be trained and certified in it. A framework extends far beyond a single certification, comprising a structured suite of certifications by level and job role and monetized through exams, publications, training materials and subscriptions
- **IP-protected** means that the content is proprietary, owned exclusively by PeopleCert, cannot be copied, replicated or reproduced by any other organization, and constitutes original primary material created by dedicated resources rather than derived from any external secondary source
- **Global Best Practice** means that the framework is developed, validated and continuously enhanced by the global community and is recognized worldwide as the de facto standard for success in its particular discipline

ITIL – THE LANGUAGE OF GROWTH

Market leader(1) in ITSM and Digital Transformation…

£287mn	+7% p.a.	26%
Market size(2)	*Market Growth 2030E*	*Market share*

…with adoption resulting in great benefits…

Individuals(4)
- *3mn* certified professionals to date
- *87%* employers recognize ITIL
- *63%* certified professionals promoted

Organisations(4)
- *99%* unlocked IT value and performance
- *70%* cut operating costs
- *84%* attract and retained talent in IT

…and further growth driven by portfolio transformation

- ITIL.com live now (Oct 2025) and ITIL+ membership expected to be launched (2026)
- New ITIL significantly enhancing Total Addressable Market ("TAM") to expand over 10x from being relevant primarily to the IT department to now encompassing all employees involved in digital products, services and experiences; AI-Native
- Translated in 8+ languages
- Enlarged ecosystem with Accredited Partners (ATOs, AAPs, ATVs, ACPs), ITIL Masters, ITIL Ambassadors and B2C

PRINCE2 – THE LANGUAGE OF SUCCESS

Market leader(1) in Project, Program & Portfolio Management…

£157mn	+7% p.a.	15%
Market size(3)	*Market Growth 2030E*	*Market share*

…with adoption resulting in great benefits…

Individuals(4)
- *2mn* certified professionals to date
- *70%* improved employability
- *50%* increased salary

Organisations(4)
- *96%* achieved higher project success rates
- *73%* boosted project ROI
- *88%* improved customer satisfaction

…and further growth driven by portfolio transformation

- PRINCE2official.com live now (Nov 2025) and PRINCE2+ membership to be launched (2026)
- New PRINCE2 significantly enhances the TAM by offering a comprehensive, unified solution under one brand replacing a previously complex qualification scheme fragmented across seven independent brands (PRINCE2 Project Management, PRINCE2 Agile, MoP, MSP, MoR4, MoV, P3O)
- Translated in 8+ languages
- PRINCE2 Project Management (2023) and PRINCE2 Agile (2025) launched with strong reviews to date

Source: EY Parthenon Report

Notes:
1. In terms of number of certifications; 2. Information and Communication Technology certification exam fees market as of December 31, 2024; 3. Project Management certification exam fees market as of December 31, 2024; 4. Management analysis & estimates based on 3rd party data

Highly Attractive Growth Opportunities with DEVOPS INSTITUTE and LANGUAGECERT

DEVOPS INSTITUTE
THE LANGUAGE OF COLLABORATION

Market leader in Vendor Agnostic DEVOPS Certification…

40k+
certified professionals to date[3]

…offering significant benefits to organizations…

- Improves stability, reliability, and supportability of applications
- Enhances collaboration and accountability across teams
- Accelerates automation, enabling proactive support models
- Enables Site Reliability Engineering (SRE) across teams
- Helps establish career paths for SRE practitioners

…now well-positioned for growth after transformation

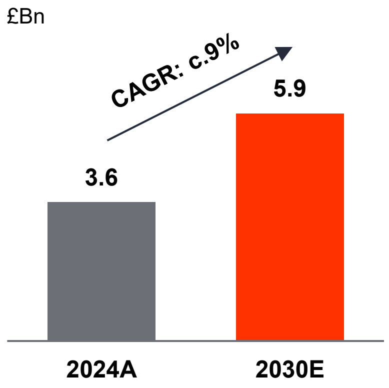
- New qualification scheme linked to job roles
- AI-native version to be launched
- Cross-selling opportunities with ITIL and PRINCE2
- DEVOPSinstitute.com and DOI+ membership under development

LANGUAGECERT
THE LANGUAGE OF CONNECTIONS

Fastest Growing Provider in a Rapidly Growing English Language Market…

Inception	Formed in 2016, by **acquiring English Language IP and assets from City & Guilds,** with a **40-year** heritage Gained **Ofqual recognition in 2017** and **UKVI contract in 2019** and LANGUAGECERT grew **~7x in 7 years**
Best-in-class and Complete Product Portfolio	Academic: **LCA** (LANGUAGECERT Academic) Immigration: **LCG** (LANGUAGECERT General) Workspace: **LTE** (LANGUAGECERT Test of English) School: **IESOL** (International English for Speakers of Other Languages)
"Dream Team" from Cambridge since inception	**Dr. Mike Milanovic**, ex CEO of Cambridge[1], the "father" of IELTS and CEFR **Roger Johnson**, ex COO of Cambridge[1] **Nigel Pike**, ex CPO of Cambridge[1]
Technological investments	Developed **in-house High Stakes Centres (HSTC) Solutions and network**, competitive with Prometric, Pearson and PSI
Enhanced accessibility and expanded market reach	Presence globally in **100 countries** across Americas, EMEA and Asia Pacific Multi-year contracts for delivery of English language tests from key clients such as the **UKVI (UK Visa & Immigration)**, and **Transport for London** Gained recognition in **Australia** for the Visa process, opening Asian market To gain recognition from the **Canadian government** for visa process **166k candidates recorded** (Q1-Q3) and 2025 volumes projected to exceed prior historical levels supported by the successful rollout of the flagship LANGUAGECERT Academic Programme

…with a TAM[2] of > £3.6bn



KPIs Today

From zero to 250k
Annual candidates across 100 countries in last five years

120+ ***Government and*** **3500+** ***Academic Institutions accept LANGUAGECERT***

PeopleCert

Source: EY Parthenon for industry-related data

Notes:
1. Cambridge English Language Assessment (Cambridge English) is a department of the University of Cambridge that specializes in English language proficiency testing and qualifications; (2) Total Addressable Market; (3) Management estimates

Who Takes ITIL, PRINCE2, and DOI?

Professional Profiles are the Main Target Learners

New ITIL audience increasing TAM over 10x

ITIL — THE LANGUAGE OF GROWTH

ITIL 4 supports end-to-end IT service management, and the new ITIL (Version 5) will expand its scope to include digital products and digital services

Early-career and frontline staff	Service management professionals	IT Operation leaders	C-level leaders	Consultancy / Advisory	Digital Products, Services and Experience Professionals
Service desk agents, support technicians, junior analysts	Service managers[5], service owners, problem managers, service designers	IT Operations and IT Service managers, IT Project managers, Digital Operations managers	CIOs[1], CTOs[3], COOs[2], Chief Digital Officers, Digital Transformation Leaders	Consultants involved in digital transformation projects	Digital product managers, digital service managers, digital experience leaders[6]
Pursue ITIL to offer better service desk and digital service experiences, and to speak the ITIL language	*Pursue ITIL to design and deliver the end-to-end service and digital experience management lifecycle*	*Use ITIL to improve IT operations, digital service reliability and the integration between IT, product and digital service teams*	*Use ITIL to design, facilitate and operationalise business and digital strategy across products, platforms and services*	*Leverage ITIL to support organisations in their digital transformation journey*	*Use ITIL to manage digital products and services across their full lifecycle and enhance digital customer experience*

PRINCE2 — THE LANGUAGE OF SUCCESS

PRINCE2 encompasses project and program management, portfolio governance, PMO[4] practices, risk management and agile delivery

Foundation-level participants in the "change ecosystem"	Project delivery professionals	PMO and portfolio professionals	Program and business change managers	Senior executives in charge of strategic change	Change and project-focused professionals and experts
Project Assistants, junior business analysts, coordinators	Project managers, workstream leads and delivery coordinators	PMO analysts and managers, portfolio officers	Program and change managers, transformation leads	Heads of Change, Directors of Transformation and COOs[2]	Change coordinators, Change directors, Project leads
Learn the fundamental language, structures and controls for supporting change initiatives	*Apply PRINCE2 to run projects with the right balancing of governance and agility*	*Rely on PRINCE2 concepts to standardize reporting, improve governance & ensure consistency*	*Use PRINCE2 to align multi-project initiatives with benefits realization and controlled change*	*Receive PRINCE2 teachings on maintaining oversight and guiding investment decisions*	*Benefit from new PRINCE2 unified framework to lead transformative projects, significantly expanding TAM*

DEVOPS INSTITUTE — THE LANGUAGE OF COLLABORATION

DevOps Institute focuses on modern engineering, flow, collaboration and continuous delivery

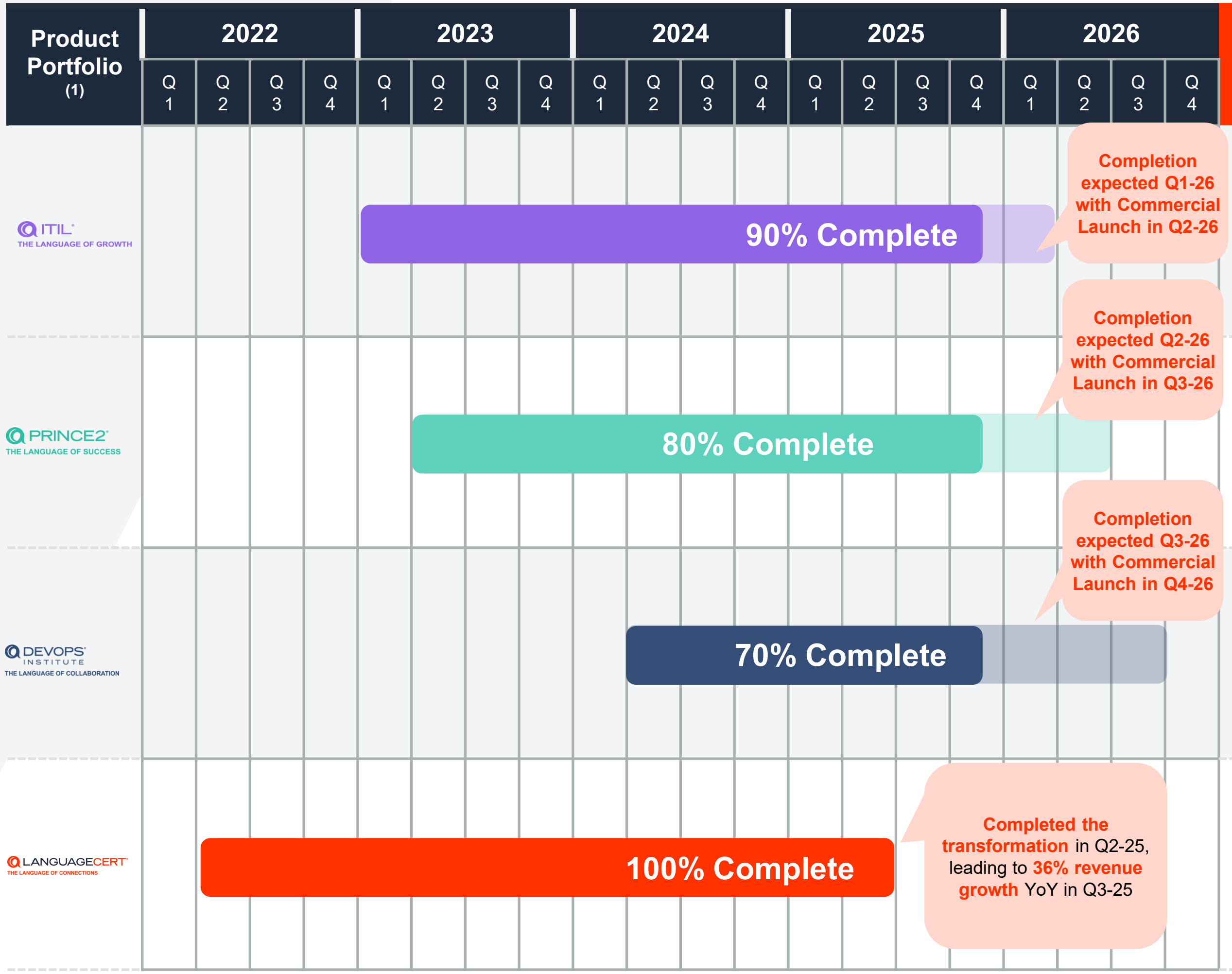
Engineering and operations practitioners	Agile and DevOps engineers	Transformation and digital delivery leaders	Technology and IT transformation roles
DevOps engineers, site reliability engineers (SREs), automation and platform engineers	Scrum masters, product owners, release managers and team leads	Heads of Engineering, Engineering Team Lead and CTOs[3]	Cloud engineer, IT service manager, agile coach and transformation leads
Pursue DOI Certifications to improve automation, reliability and delivery performance	*Leverage DOI courses to strengthen collaboration, improve delivery and workflows*	*Rely on DOI to conduct deep practice transformation and drive efficiencies across teams*	*Enhanced and job-tailored learning experience thanks to new and AI-native DevOps Institute qualification scheme*

[dashed box] Specific to new version launch

Notes:
1. Chief Information Officer | 2. Chief Operations Officer | 3. Chief Technology Officer | 4.Project Management Officer | 5. Includes service experience managers | 6. Includes product owners, digital transformation managers, product operations managers

Product Portfolio Transformation

LANGUAGECERT Completed in Q2 2025, ITIL Expected To Be Completed in Q1 2026



Enhancements expected to drive significant momentum and TAM(2)

- Upgrades to the ITIL portfolio is designed to support most digital job roles
- TAM expected to expand far beyond ITSM to the full spectrum of Digital Product and Service Management (magnitude of 10x)
- ITIL upgrades have been under development since Q1 2023 and will launch in Q1 2026, with 10,000+ worldwide contributors

- Upgrades to PRINCE2 Project Management (launched Q4 2023, 1,000+ contributors) and PRINCE2 Agile (launched Q2 2025, 1,000+ contributors) represents 50%+ of total PRINCE2 revenue
- Integrates legacy brands and delivers a cohesive experience (launched Q2 2025)
- The remaining products are under development and will be launched gradually from Q2 to Q3 2026 and are expected to increase the TAM

- Acquired in Q2 2023, the update work commenced in Q2 2024
- The new DOI portfolio is expected to launch gradually from Q2 to Q4 2026 and is expected to increase the TAM
- Updating DOI is easier and faster compared with ITIL and PRINCE2
- Upgrade to DOI will create strong cross-selling and upselling opportunities into ITIL and PRINCE2

- The LANGUAGECERT portfolio transformation is now complete
- Creates one of the most comprehensive portfolios in the English Language market
- Positive results to date, with 36% revenue growth YoY in Q3-25

Notes:
1. Completed items across the development roadmap indicate completed internal objectives and targets. For illustrative purposes only and based on management estimates. Actual results may differ materially due to a number of factors, many of which could be outside of our control; (2) Total Addressable Market

City & Guilds | PeopleCert's New Brand

UK National Champion In Vocational Qualifications, Apprenticeships and Training(1)

Key Financial Highlights (as of LTM Sep25)(2)

£162mn Revenue	£15mn Adjusted EBITDA

C&G at a Glance

- City & Guilds (C&G) with **148 years** of history, is a **UK market leader** in **vocational qualifications, apprenticeships and training**, and is an **iconic, globally recognized brand for skills development**(1)
- The **City & Guilds of London Institute** was **founded in 1878**. It was granted a **Royal Charter** by Queen Victoria in 1900 and has since enjoyed **Royal patronage**, with its current President being Her Royal Highness Princess Anne
- **City & Guilds College**, founded in **1884** by the **City of London Livery Companies**, merged with the Royal School of Mines and **Royal College of Science to form Imperial College London in 1907**
- Offers **2,000+ qualifications** in **20+** industries – from beauty and hairdressing to engineering, construction, travel and hospitality
- Served ~**1.1mn** learners each year through more than **5,000** approved training partners globally
- **Employs ~1,300 employees** and has presence across **Africa, Middle East, Asia and Central America** through **6 international satellite offices**, supported by **~1,800 External Associates**
- **Notable graduates** include **Jamie Oliver** (Chef and Entrepreneur), **Karen Millen OBE** (Fashion Designer), **Alan Titchmarsh** (Royal Horticulturist and Broadcaster), **Gareth Southgate** (former England Football Manager), **Sir Harold John Boyer Harding** (Civil Engineer and Former President of the Institution of Civil Engineers), and **Denise McAdam RVM** (Royal Hairdresser and Industry Pioneer)

Acquisition Rationale

Iconic brand with exceptional market share and strong revenue
- Acquired one of the **UK market leaders in vocational and technical assessment, and qualifications**, with a **148-year heritage** and one of the iconic, most recognized and trusted brands in the sector both in the UK as well as globally

Unified platform for cross-selling the products of both companies unlocking significant revenue synergies
- Expands access to a **broad customer base** through C&G for PeopleCert's IP protected products (ITIL, PRINCE2), as well as DOI and LANGUAGECERT

PeopleCert's proprietary technology s delivery and operations in C&G creating significant synergies
- Utilizing PeopleCert's (standalone) in-house technology landscape, **C&G will be able to delivery at lower costs**

Delivers scale (~2.3x of Standalone PeopleCert Revenue) without overlap between PeopleCert and C&G markets
- C&G and PeopleCert products **target distinct customers** without any overlap (vocational vs. professional certifications) unlocking incremental revenue growth

Demand for vocational skills remains AI-resilient
- The Vocational Qualifications, Apprenticeships and Training market remains strong with **increased demand that remains AI resilient**
- **Significant tailwinds** in UK, US, Europe and the Western World due to re-shoring of manufacturing

Leverage C&G's brand recognition for future acquisitions and move towards a first-of-its-kind Global University of Applied Skills
- C&G is an **iconic brand** across the commonwealth and globally offering a platform to acquire a university (online) and scale education offerings globally

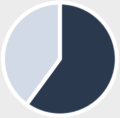
Notes:
1. According to 3rd Party Market Report for C&G (2) Figures refer to the Acquired Business, are based on management accounts prepared by the Company and may not be comparable with C&G historical financials for several reasons, including difference in reporting perimeter and periods

City & Guilds | PeopleCert's New Brand

Product Portfolio Overview

City&Guilds

	70% Vocational Qualifications and Apprenticeships(2)					30% Training(2)
Overview	**Vocational** **Career- focused, practical qualifications** that equip learners with specific skills and knowledge for a particular job or industry	**T Levels** **Advanced technical qualifications for ages 16-19**, designed to provide learners with classroom learning and practical experience through industry placements	**End Point Assessment** **Final apprenticeship evaluations**, designed to test whether an apprentice has gained the skills, knowledge, and behaviors required for their specific job	**Quality Assurance** **Quality assurance offering** to employers that run unregulated training programmes in the UK and internationally	**International** **Similar proposition to UK vocational qualification** offerings in a handful of key geographies (e.g. Jamaica, UAE)	• **Training to employers and learners** for regulated and unregulated programmes of study • Offers a diverse range of level 2-7 vocational training programmes aligned with industry requirements • Key training streams are – engineering, nuclear and advanced manufacturing, railway training, electrical training and leadership development and coaching consultancy • In-person and blended learning options to supper learner progression • Delivered to a wide range of customers in both the private and public sector
Funding(1)	• City & Guilds accesses a range of **funding streams** of which the **"16-19" Budget, AEB and Apprenticeship Levy** are the main streams. Government funding expected to increase going forward • **Skills Bootcamps** and **Employer Funding** are additional sources of funding					**c. 60%** *of revenue is underpinned by stable government funding schemes*
Competitive positioning	• C&G is one of two largest providers operating in the market • Most players in the market are not-for-profit organisations					• C&G's training brands provide a base from which to establish a larger platform. Key brands include **Intertrain** (Rail and Construction), **Gen2** (Nuclear and Engineering), **Trade Skills 4U** (Electrical), **The Oxford Group** (Leadership and Management)
Customers	**Customer profile** **Higher Education Institutes, Further Education Colleges, Other training providers** **Employers**			**Selected customer portfolio** Coventry University, HM Prison & Probation Service, National Rail, NHS Hampshire Hospitals NHS Foundation Trust, Nottingham College, Royal Air Force Cosford, Royal Navy, South & City College Birmingham, The Manchester College, The Open University		**Customer profile** **Employers** **Learners** **Selected customer portfolio** babcock, bp, Department for Education, gsk, Meta, Microsoft, Ministry of Justice, National Nuclear Laboratory, Network Rail, NHS, Royal Air Force Cosford, Royal Navy, Siemens, Total



X% As a % of LTM Sep25 C&G Revenue (ex-Kineo). Indicates £113.1m of A&A revenue and £48.6m of TL&D revenue for LTM Sep25

PeopleCert

Source: For C&G, figures refer to the Acquired Business, and based on management accounts prepared by the Company. For industry data, 3rd Party Market Report for C&G: 1. 16-19 budget represents funding for 16-19 year olds in full-time education (includes T-levels). AEB (Adult Education Budget) includes funding for 19+ adults taking low level qualifications. Skills bootcamp represents funding for skills bootcamps and free level 3 courses for jobs. Apprenticeship levy is funded through a large employer payroll tax which employers can access to fund training for employed staff 2. Previously reported by City & Guilds as Awarding & Assessments and Training & Leadership Development respectively

How We Make Money

Integrated Model Across Professional, Language and Vocational Qualifications

Exams / Assessments

- Exams and assessments are delivered via **computer-based or paper-based formats, or through physical assessment** (i.e., end-point assessment as in City & Guilds), with physical or online proctoring
- Value-added services include **paper certificates, exam rescheduling, mock tests, faster results / seating** to exams (to be added in 2026) and exam insurance (paying a fraction of the exam fee to re-sit the exam if they fail on their first attempt)
- Operating in a highly complex business with **no meaningful dependency on external suppliers**, our **technology is fully integrated** with operations, covering the full assessment lifecycle without reliance on third parties and having developed capabilities not found in any other industry player

£190mn / 69%[1,2]

Proprietary Content

- For **ITIL and PRINCE2**, candidates are required to purchase both the **Official Book and the Official Training Material**
- For **DOI**, only the **Official Training Material** is mandatory (Official Book doesn't exist)
- **LANGUAGECERT proprietary content will be introduced in 2026**, with further **potential for City & Guilds** proprietary content thereafter
- Delivered through a **structured and in-house developed learning** management system which further enhances the learning experience

£29mn / 10%[2]

Accreditation

- Only **accredited partners can monetize our IP** – e.g. Accredited Training Organisations (ATOs), Accredited Academic Partners (AAPs), Accredited Tool Vendors (ATVs) and Accredited Consulting Partners (ACPs)
- Only accredited partners that **pay annual accreditation fees, and pass the required audits**, are granted the right to operate and use our intellectual property
- Fees paid by Higher Education Institutes, Further Education Colleges and other training providers for **City & Guilds accreditation**

£4mn / 2%[2]

Membership (Subscription)

- PeopleCert+ Membership (annual subscription) provides IP-related premium content for ITIL, PRINCE2 and DOI, **enabling lifelong learning and sustained adoption**
- **Independent subscriptions** across each brand will be launched starting in 2026 (e.g., ITIL+, PRINCE2+, DOI+, LANGUAGECERT+, City & Guilds+)
- **Enables deeper engagement, higher lifetime value** (LTV), and multiple opportunities for cross-selling and upselling across brands
- Expected to be a **significant contributor going forward**

£4mn / 2%[2]

Training

- Training delivered through C&G **directly or via quality assured partners**
- **Technology-enabled training platform** consists of sector specific in-person and digital learning
- Accessed primarily through **government funding in the UK**
- Consists of **strong brands**; **Intertrain** (Rail and Construction), **Gen2** (Nuclear and Engineering), **Trade Skills 4U** (Electrical), **The Oxford Group** (Leadership and Management), providing a broad range of skills and work-based learning

£49mn / 18%[2]

LTM Sep25 Pro Forma Revenue / % of LTM Sep25 Pro Forma Revenue

Notes:
1. Includes Online Proctoring and Value-Added Services
2. Does not add up to £277mn due to exclusion of Other Revenue £0.5mn

PeopleCert Strategic Direction

Best Positioned to Consolidate the Industry and Become a One-stop Shop

House of Brands Offerings

- Operate a House of Brands model, with dedicated teams for each major brand (**ITIL, PRINCE2, LANGUAGECERT, DEVOPS, City & Guilds**)
- Ensures dedicated product management, marketing, technology, operations, procurement, HR, legal, finance and business development
- P&L accountability for each Brand

Scalable Unified Platform

- Leverage a unified, proprietary technology platform across all brands, allowing operational efficiency, scalability, and rapid integration of new acquisitions
- Drive AI-led initiatives across the portfolio to enhance customer experience, product innovation, and operational effectiveness
- Supports assessments, exams, online proctoring, training, LMS

One-stop-shop and Holistic Solution for Qualifications and Training

- Offer a comprehensive suite of qualifications and training solutions, enabling large corporates and governments to consolidate external providers and streamline procurement
- Provide individuals with a single platform to access all their upskilling and certification needs, enhancing customer loyalty and lifetime value
- Qualifications cover most job roles that are advertised today

Sector Consolidation and M&A Leadership

- Capitalize on a unique market opportunity as non-profit competitors consider divestment in response to technological disruption and AI
- PeopleCert is the superior consolidator in the sector, with a family-owned, long-term stewardship model and a proven track record of integrating acquisitions (e.g., AXELOS, City & Guilds English Language and DOI)

Resilient, Diversified Revenue Streams with strong growth potential globally

- Benefit from a highly diversified customer base across geographies, sectors, and funding sources (government, employer, individual), reducing concentration risk and supporting stable, recurring revenues
- Target further growth through new product launches, international expansion, and cross-selling opportunities across the brand portfolio

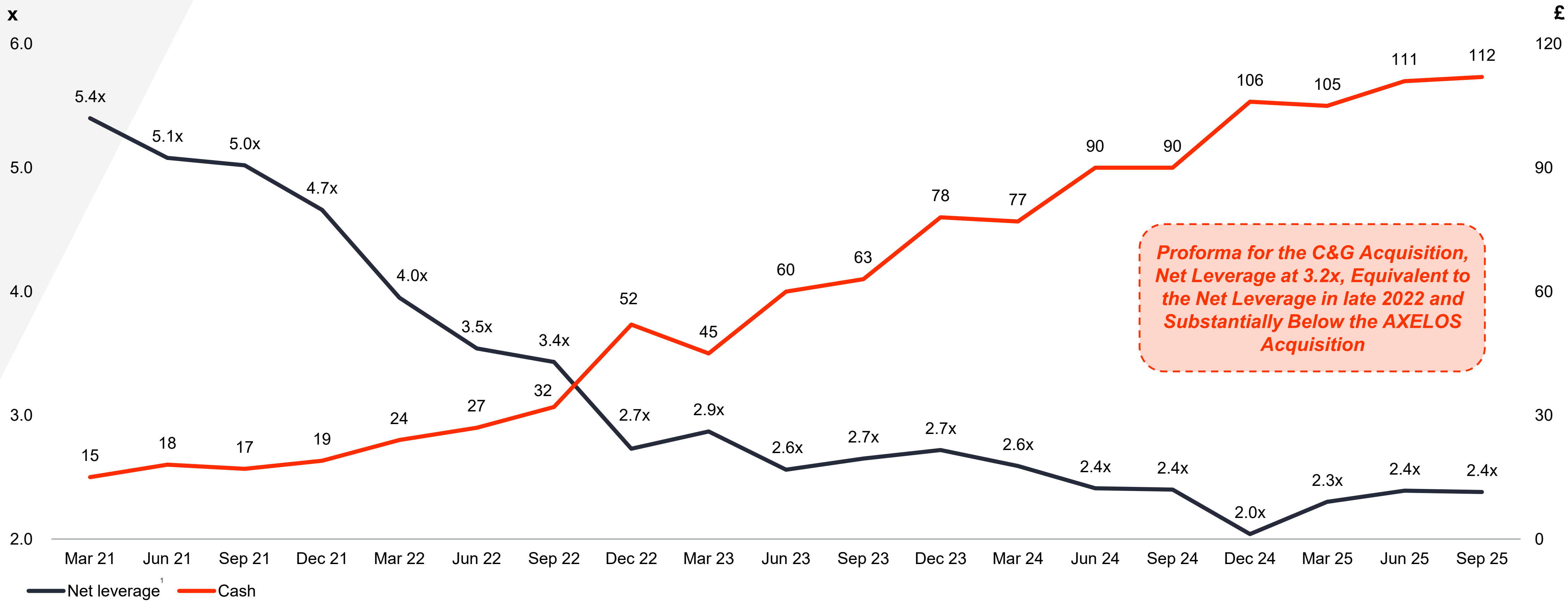
Long-term Value Creation and Stewardship

- Leverage PeopleCert's family-owned structure and extended investment horizon to support sustainable growth in a highly fragmented sector
- Align strategic acquisitions and organic growth with a long-term vision, prioritizing stewardship, brand equity, and sector leadership

Deleveraging History

Resilient, High Margin and Exceptionally Cash Generative Business

LTM Net leverage and Cash position of PeopleCert (excl. C&G acquisition)



PeopleCert

Notes:
1. Net leverage is calculated as Net Debt / Adjusted EBITDA. Adjusted EBITDA for the periods LTM Mar21 to LTM Dec21 is non synergized. Adjusted EBITDA for 2022 includes FY22 actual synergies impact

Key Credit Highlights

Key Credit Highlights

1 Attractive Reference Markets with Strong Tailwinds	High growth in ICT, Project Management, and Language alongside Vocational Assessments all backed by blue-chip corporate and individual learner demand, and government support
2 High Barriers to Entry	Major barriers to entry due to long lead time for developing IP-proof frameworks, regulatory approvals taking many years and decades to achieve meaningful brand recognition from the entire ecosystem
3 Diversified Offering via Global Network	Globally distribution with diversified offering, covering all the workforce with Vocational, Technical, Professional and Language qualifications catering almost all job positions, delivered through an extensive network of ~7,500 partners
4 Resilient Revenue Model	Limited customer concentration with revenue coming from a high-quality mix of blue-chip and small & medium enterprises, individuals, and government-funded learning and training institutions
5 State-of-the-Art Proprietary Technology	Fully scalable state-of-the-art proprietary technology platform covering all needs, ahead of the curve in terms of Artificial Intelligence adoption, fuelling no dependency on external parties
6 High Synergy Potential with Proven Track Record	Highly synergistic combination, allowing C&G to leverage PeopleCert's technology and global distribution, unlocking cross-selling opportunities and building on the successful and ahead of schedule synergy delivery precedent of AXELOS
7 Resilient Cash Generative Financial Profile	Resilient and highly diversified revenue base, serving end-users with entrenched ITIL, PRINCE2, and DevOps efficiency frameworks, combined with high margin & cash conversion on the back of modest capex requirements
8 Proven Management Team	Proven, stable founder-led management team with family committed to the business, having delivered more than two decades track record of organic and inorganic growth through successful integration and synergies extraction

1 Attractive Industry Background

Professional, Language and Vocational Certifications Benefit from Secular Tailwinds

Fragmented Landscape with Single-Product Smaller Players & High Percentage of Non-Profit Participation

Key Trends Supporting the Professional, Language, and Vocational Certification Market

Skilling, Reskilling and Upskilling

- Widened skills gaps by rapidly evolving industries requiring additional training
- Organizations investing to future-proof their labour force from evolving trends

Increased Demand for Certifications

- Certifications viewed as essential for finding jobs and for career progression and employment stability in an increasingly competitive job market

Accelerated Digital Transformation

- Governments and businesses continue to prioritize digital transformation
- Certifications emphasizing tech competencies are in high demand

International Mobility, Connectivity and Accessibility

- Higher attendance of English-taught courses, migration, learner accessibility, workforce mobility and telecommuting increase demand for language certification

Skills Gaps in High Demand Professions

- Significant skills shortages in the UK, with 2.5 million workers in critical demand occupations and 12.1 million in roles with elevated demand

Productivity, Demographic and Labour Market Shifts

- Ageing workforce, increased focus on productivity and growing 16–19 population are backstopping upskilling and reskilling trends in technical fields

Continued Government Support

- Dedicated government funding for 16-19 education, Adult Education Budget, and the Apprenticeship Levy has remained broadly stable

Standalone PeopleCert   City & Guilds

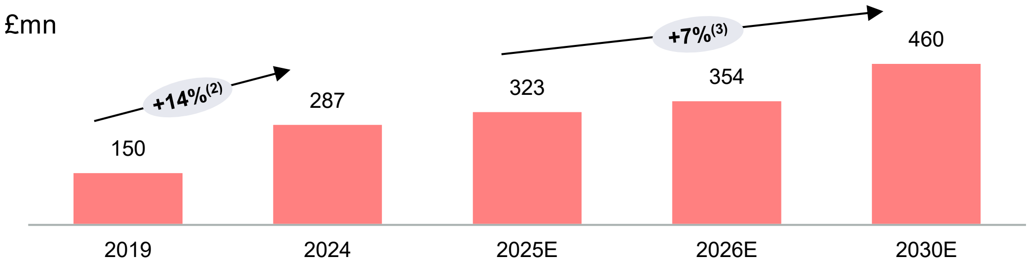
Source: EY Parthenon for PeopleCert, 3rd Party Market Report for C&G

ITIL THE LANGUAGE OF GROWTH | PRINCE2 THE LANGUAGE OF SUCCESS | DEVOPS INSTITUTE THE LANGUAGE OF COLLABORATION | LANGUAGECERT THE LANGUAGE OF CONNECTIONS

1 High Growth in Key Reference Markets

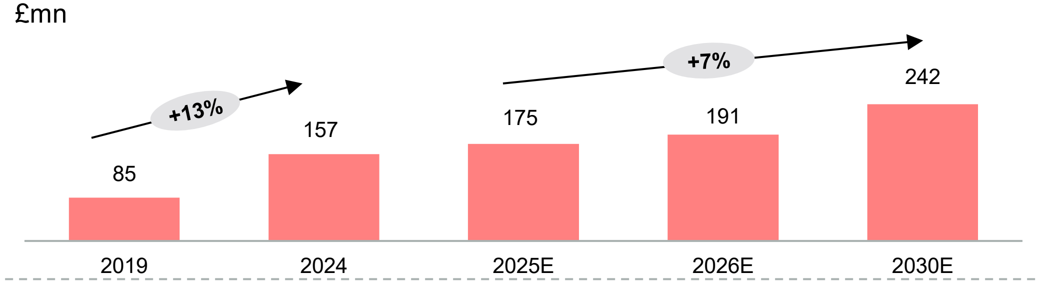
Certification Exams | Global Market Evolution[1] | Considerations

Information& Communication Technology (ICT)



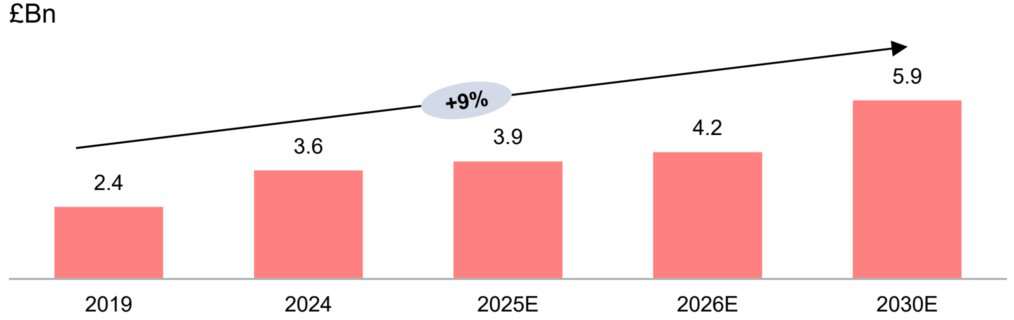
- Growing demand for qualified IT specialists globally
- Increasing government, corporate, and individual spend on digital transformation
- Need for reskilling / upskilling workforce for IT jobs to future-proof as new technologies are adopted

Project Management



- Growing demand for project management skills driven by increasing complexity in the workplace globally
- Increased demand for certified talent as organisations become more project-driven
- Integration of technology and AI in the corporate sector, increased the need for AI-adjacent certifications in project management

Language



- Headwinds in Visa-related certification are temporary
- English Language will continue to be the main language of communication for everyone everywhere
- English language to remain major demand driver, as individuals aspire to work, study, and reside in diverse countries using English as communication tool
- Increasing workforce mobility and telecommuting to drive need for English learning and certification

PeopleCert

Source: EY Parthenon

Notes:
1.Reflects global market value of exams in ICT, Project Management, and Language certification markets
2. Actual CAGR from 2019 to 2024
3.Expected CAGR from 2025 to 2030

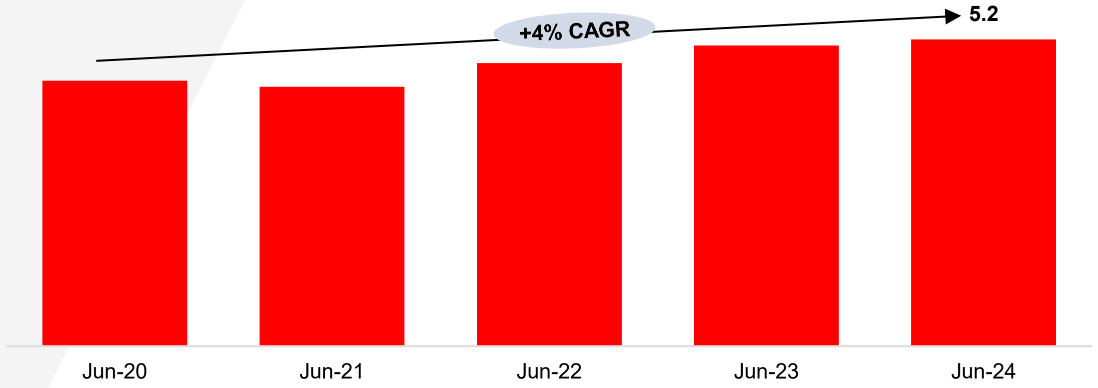
City & Guilds

1 Established UK Vocational Education Market

City & Guilds is a market leader in Qualifications Issued in England and End-Point Assessments (EPA)

Qualifications [(1)] Issued in England

#mn of qualifications, 12 Month to June of Each Year

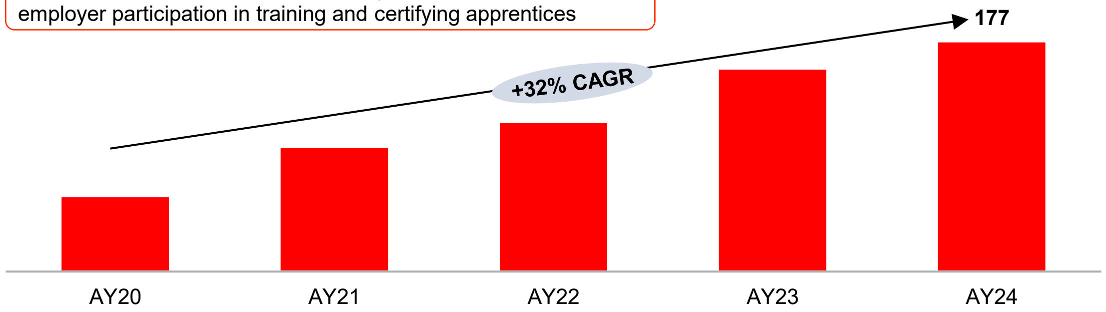


- Persistent gaps in key economic sectors (e.g., construction, engineering, health and social care) drive demand for qualifications that provide job-ready skills
- **Large reference sector** (>5mn qualifications per year in England alone), which reported steady growth over the past 5 years
- Dedicated government funding for 16–19[(2)] education and Adult Education Budget (AEB)

End Point Assessment (EPA) Certificates Awarded [(3) (4)]

#k EPAs per year, AY20-AY24[(5)]

Market context — Apprenticeship Levy
Significant rise in apprenticeship certificates awarded with the introduction of the Apprenticeship Levy[(4)] in 2017, which promotes employer participation in training and certifying apprentices



- Employers increasingly require independent, robust validation of apprentice competence, making EPA essential
- Introduction of the Apprenticeship Levy[(4)] and the shift from frameworks to standards have made EPA a mandatory, funded component of all English apprenticeships, driving rapid growth in volumes
- EPA volume **growth is expected to normalise** as growth in the number of people starting apprenticeship has flattened in recent years

PeopleCert

Source: 3rd Party Market Report

Note:
1. Qualifications includes a wide range of vocational, occupational and functional shorter qualifications that may require requalification after a certain period or are required by employers
2. Refers to 16-19 years old age group
3. End-Point Assessment refers to final evaluation at the end of an apprenticeship to assess apprentice competency
4. UK Levy requires employers with an annual payroll over £3mn to pay 0.5% of payroll costs into a fund that can only be used for approved apprenticeship training and assessment. Unused funds expire after 24 months and are redirected to support other apprenticeship programmes
5. AY refers to Academic Year, ending August

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2 Barriers to Entry Underpinned by IP Lead Time

High Lead Time in IP Creation Increases Competitive Advantages of Industry Leaders

Up to 3 Years → Min. 5 Years → Decades

Create Assessment & Proprietary Content	Obtain Accreditations & Qualifications	Build Brand Recognition	Become an Industry Leader
› Requires functional frameworks such as ITIL, PRINCE2, DevOps, CEFR(1), and Ofqual's Regulated Qualifications Framework (RQF) › Years of preparation for new qualifications › Extensive question bank required with thousands of questions needed to prepare a single exam	› Regulators (qualification bodies) generally required to recognize certifications › PeopleCert's qualifications include Ofqual, Qualifications Wales, and ISO › Approval procedures require time, investments, and expertise (Australian recognition process lasted 3 year)	› External recognition through training organizations, academic institutions, consultants, tool vendors, corporates, governments and individuals is a key requirement › Protected by trademarks › ITIL and PRINCE2 took decades to develop their brand, whilst C&G brand equity was built in over a century of operating history	ITSM & Digital Transformation – ITIL Project, Programme & Portfolio Management – PRINCE2 Accounting & Finance – CFA Institute, ACCA Languages – LANGUAGECERT / IELTS / TOEFL DevOps & Technology – DEVOPS INSTITUTE Vocational Skills – City & Guilds / Pearson

Recognition in all key education and migration markets (US, UK, Australia, Canada) is the result of decade long investment

Intellectual Property

On Frameworks	› No competitors can offer products based on the framework of reference › Requires years to build a solid framework and make it widely accepted › Protected by copyrights in all major geographies
On Assessment	› Exam questions built on frameworks › No restrictions on exam creation based on the framework › Meaningful investments of time and resources for any potential new entrant
On Content	› Proprietary content based on e-books specifically designed for examined materials for all brands (ITIL, PRINCE2, DOI, LANGUAGECERT) › Commercialisation of training materials began after the acquisition of AXELOS

ITIL THE LANGUAGE OF GROWTH · PRINCE2 THE LANGUAGE OF SUCCESS

All PeopleCert Brands

Note:
1. Common European Framework of Reference for Language

2 Perfect Match Combining Scale & Iconic Brands

No Overlap in Customer and Partner Network, as well as Strong Brand Recognition for both Organisations Resulting in Complementarity

Standalone PeopleCert has Scale and Unparallel Recognition

- **>600k** Exams per year[6]
- **>40 years** since Creation (ITIL, PRINCE2, LANGUAGECERT)
- **800** Government Agencies; **45** Countries
- **51** Net Promoter Score (NPS)[4]
- **77%** Customer Satisfaction[4]
- **91%** Partner Satisfaction on Network[4]

Standalone PeopleCert Offering is Trusted by…

***50k* Companies including 82% of Fortune 500**

NIKE, AIG, ORACLE, amazon, Disney, BlackRock, IBM, Apple, accenture, Microsoft, VISA, Bank of America, Meta

***2,500+* Partners**

Accredited Training Organization	Accredited Consulting Organization	Accredited Academic Partners	Accredited Tool Vendors
QA, simplilearn, New Horizons, ilx, Learning Tree International	accenture, ARCADIS, pwc	Texas A&M, The University of Sydney, WGU, Bocconi	ATLASSIAN, Jira, bmc, sysaid, DCON

***3,500+* Recognizing institutions**

University of St Andrews, University of Glasgow, Imperial College London, University of Leeds, University of Exeter, université Paris-Saclay, ETH zürich, University of Bristol, Dauphine PSL, Università degli Studi di Milano, Manchester 1824 The University of Manchester

C&G is a Market Leader in Vocational Qualifications

- **1mn** Learners per year
- **148 years** of History
- **5k** Points of Sale in the UK
- **48** Net Promoter Score (NPS)[5]
- **+21%** Reputation Score vs. Competitors[2]
- **76%** Learner Impact[3]

+9% vs Competition

City & Guilds Offering is Trusted by…

***3,500+* UK companies & organizations**

NetworkRail, Shell, BAE Systems, Barclays, pwc, Rolls Royce, Jet2, Royal Air Force Cosford, Specsavers, BT, Royal Mail, Scottish Power, Underground, National Nuclear Laboratory, Sainsbury's, British Gas, Royal Navy

***5,000+* Partners**

FE Colleges	Other Education	Training Providers
South & City College Birmingham, Nottingham College, The Manchester College, Middlesbrough College	The Open University, Staffordshire University, Coventry University, ACL, UK Skills Academy	paragon skills, aspiration training, lifetime, QA

***4* Established Owned Training Brands**

Gen2	intertrain	Trade Skills 4U	The Oxford Group
Engineering	*Transport*	*Infrastructure*	*Multisector*

PeopleCert

Sources: 3rd Party Market Report for C&G, Company information and estimates, C&G Impact Report 2024

Notes:
1. As of Jun-24; market share measured in terms of certificates issued in the UK for EPA and in England for UK Qualifications
2. 3rd Party Market Report survey; respondents based their scoring on specific competitors, an anonymous benchmark, or an average of multiple competitors
3. Percentage of learners moving to employment or higher education within 6 months after qualification
4. Management estimates and analysis based on 3rd party data
5. 3rd Party market report for C&G
6. FY 2024 figures. For the twelve months ended September 30, 2025, we administered approximately 551,237 exams

3 Diverse Offering for a Broad Range of Learners

Best-in-Class Products Trusted by Blue-Chip Organisations on a Global Scale

ITIL – THE LANGUAGE OF GROWTH | PRINCE2 – THE LANGUAGE OF SUCCESS | DEVOPS INSTITUTE – THE LANGUAGE OF COLLABORATION

Professional "White Collar" Audience in Blue Chip Corporations & Governments

- *ITSM Professionals*
- *Digital Product and Service Management Professional*
- *Project, Programme & Portfolio and Risk Management Professionals*
- *DevOps and Technology Professionals*

Primarily Aimed at Individuals Aged 30+

City & Guilds

Predominantly "Blue Collar"

Information Communication Technician	*Plumbing and Domestic Heating Technician*
Dental Nurse	*Hair Professional*
Engineering Technician	*Metal Fabricator*
Chef	*Carpenter/Joiner*
Business Admin	*Animal Manager*
Beauty Therapist	*Adult care worker*
Electrician	*...and hundreds more*

Primarily Aimed at Individuals Aged 16-19

LANGUAGECERT – THE LANGUAGE OF CONNECTIONS

English Learners of All Ages Globally, Boasting the Highest TAM

- *Professional Life*
- *Higher Education*
- *Migration*
- *School*

Aimed at All Ages

Product Portfolio Covers All Demographics – Acquisition of C&G Solidifies PeopleCert's Presence in the 16-19 Space

Young Learner | *Work Seeker* | *Career Changer* | *Life-long Learner*

Strictly Job-Related Qualifications

3 Total Educational & Certification Matrix

Expanded TAM[1]: Serving the Entire Education-to-Career Ecosystem

Age Group	Category	Qualifications – *Ex-Languages*	Qualifications – *Languages*
30+	Professional	ITIL, PRINCE2, DEVOPS INSTITUTE; ACCA; CFA Institute; *Other Certifications*	LANGUAGECERT LTE; LANGUAGECERT General
16-29	Academic	*Potential Opportunity of Expanding City & Guilds as Global University of Applied Skills*	LANGUAGECERT Academic; LANGUAGECERT ESOL SELT
16-29	Vocational	City & Guilds: Electrician, Adult care worker, Engineering technician, Hair professional, Plumber, Domestic heating technician, Dental nurse, Carpenter / Joiner, Beauty therapist, Metal fabricator, Animal manager, Information communication technician	
5-16	K-12 / School		LANGUAGECERT ESOL for Schools

: areas currently covered by PeopleCert : areas currently not covered by PeopleCert : potential areas of strategic expansion

PeopleCert

Notes:
1. Total Addressable Market

3 Distribution via a Large & Diversified Global Network

Direct Customers include Accredited Partners, Training Providers, and FE Colleges

ITIL THE LANGUAGE OF GROWTH | PRINCE2 THE LANGUAGE OF SUCCESS | DEVOPS INSTITUTE THE LANGUAGE OF COLLABORATION | LANGUAGECERT THE LANGUAGE OF CONNECTIONS

2.5k Points of Sale and 3.5k Recognizing Institutions Globally

Accredited Training Organisations	• Independent organisations focused on providing training to employees and independent individuals • Demand-takers focused on filling out orders from corporates and individuals	QA Learn. To Change., simplilearn, New Horizons, ilx
Accredited Academic Partners	• Our certifications are included in the curriculum • Aimed at enhancing employability of the students, a key university metric	ATM, The University of Sydney, WGU Western Governors University, Bocconi
Accredited Consulting Partners	• Consultants equipped with tools to diagnose organisational capability gaps • They build improvement roadmaps, and execute transformations using ITIL and PRINCE2 frameworks	pwc, KPMG, EY, ARCADIS
Accredited Tool Vendor	• Provide software to organisations aligned exclusively with ITIL • To expand the scope of software to include PRINCE2 and DevOps	ATLASSIAN, Jira, bmc, sysaid

City & Guilds

5k Points of Sale in the UK in Addition to International Satellite Offices

FE Colleges	Higher Education Institutes	C&G Owned Training Brands
The Manchester College be amazing	Staffordshire University	The Oxford Group A City & Guilds Business
South & City College Birmingham	The Open University	intertrain
Nottingham College	Coventry University	Gen2
		Trade Skills 4U.co.uk

Other Training Providers

aspiration Training Ltd, QA, paragon skills

4 Standalone PeopleCert Revenue Model

Most Established PeopleCert Customers are Accredited Partners, who Serve Blue-Chip Corporations and Governments

Corporates, Government, and Learners Pay for the Service Through Accredited Partners and Directly to Standalone PeopleCert

ITIL® THE LANGUAGE OF GROWTH

PRINCE2® THE LANGUAGE OF SUCCESS

DEVOPS® INSTITUTE THE LANGUAGE OF COLLABORATION

LANGUAGECERT® THE LANGUAGE OF CONNECTIONS

Who pays for the service?

Top-10 Customers Account for ~23% of Revenue[3]

1 **Corporates & Government** *(for their employees)*

Training, Proprietary Content[2] and Exam Fees

2 **Individuals**

Training, Proprietary Content[2] and Exam Fees

Proprietary Content[2] and Exam Fees

Accredited Partners[1]
Provide training & other services to candidates

Proprietary Content [2], Exam Fees

Revenue "B2B"
88% LTM Sep25

Revenue "B2C"
12% LTM Sep25

Standalone PeopleCert Revenue

£115mn
LTM Sep25

1 **Majority of Payers in ITIL, PRINCE2, & DEVOPS INSTITUTE**

2 **Majority of Payers in LANGUAGECERT**

PeopleCert

Notes:
1. Accredited Partners include Accredited Training Organizations (ATOs), Accredited Consulting Partners (ACPs), Accredited Tool Vendors (ATVs), Accredited Academic Partners;
2. Including E-Learning Materials
3. LTM Sep25; defined as percentage of Standalone PeopleCert revenue

4 City & Guilds Revenue Model

C&G Client Base Comprises Employers and Training Providers

Funding & Delivery Structure

Government Funding Pockets

- *16-19 Programmes*
- *Apprenticeship Levy*
- *Adult Education Budget (AEB)* [2]
- *National Skills Fund (NSF)* [3]

Employers

Government Funding → *Funds for employee training*

Fees for training

Fees for training

Education institutions (Further Education, Higher Education, others) and training providers

Middlesbrough College, The Manchester College, Newcastle College, Nottingham College, South & City College Birmingham, Trade Skills 4U, Gen2, intertrain, The Oxford Group

Other Training Providers

Receive Fees from Training Providers

Qualification Awarding Organisations

City & Guilds, ilm Approved Centre

Other Providers

Receives training

Receives certifications

Receives training

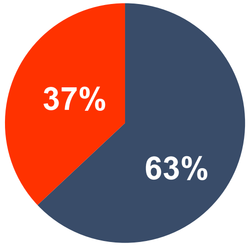
Learners

Apprentices

C&G Brands

C&G Revenue Funding Sources

% of Revenues, FY 2024[1]



Non-government funded

Top-10 Customers Account for ~16% of Revenue[4]

Government Funded

Government Funded	› Funded through Government backed initiatives to support employability › Funding channeled through programs overseen by public entities such as the Department of Education
Non-Government Funded	› Skilling, upskilling, and re-skilling initiatives funded by employers and independent learners

C&G plays a key role in supporting productivity enhancement and economic growth which are fundamental priorities across the political spectrum

Broad support for skill & training policies from the broader UK political spectrum, with recently published UK 2025 Budget being broadly positive for the sector

C&G effectiveness evidenced by 76%[5] of learners progressing into further education or work within 6 months and its successful 148-year history through multiple policy cycles

PeopleCert

Source: 3rd Party Market Report, Management Estimates

Notes:
1. Based on C&G revenue for the financial year ending 31 August 2024
2. Adult Education Budget is a UK government funding stream designed to support adults (19+) in gaining skills and qualifications to enhance employability and support career progression
3. NSF is a UK government funding initiative launched to help adults gain valuable skills in areas of national economic need by funding training in high demand sectors
4. FY 2024 ending August; defined as percentage of C&G revenue
5. As per 2024 Impact Report

4

Broad and Consistent Support in UK For Public Investments in Vocational Skills

Cross Party-Political Support for Funding Skills Development in the UK

Both Major UK Parties are Aligned in their Commitment to Fund Vocational Skill Development

Labour Party Manifesto (2024)

- *"Labour will transform Further Education colleges into specialist Technical Excellence Colleges. These colleges will work with businesses, trade unions, and local government to **provide young people with better job opportunities and the highly trained workforce that local economies need**"*
- *"Labour will establish a **youth guarantee** of **access to training, an apprenticeship, or support to find work for all 18- to 21-year-olds**, to bring down the number of young people who are not learning or learning"*
- *"Labour is committed to **devolving adult skills funding** to Combined Authorities, **empowering local leaders to have greater control of skills development in their areas**, alongside a greater role in supporting people into work"*
- *"Labour will create a **flexible Growth and Skills Levy**, with **Skills England** consulting on eligible courses to ensure qualifications offer value for money"*

Conservative Party Manifesto (2024)

- *"Conservatives will **fund 100,000 high-quality apprenticeships for young people**"*
- *"Transform **16-19 education** by introducing the **Advanced British Standard, enabling young people to receive a broader education** and **removing the artificial divide between academic and technical learning"***
- *"Conservatives will deliver the **Lifelong Learning Entitlement,** giving adults the **support they need to train, retrain and upskill flexibly** throughout their working lives"*
- *"Conservatives will also continue to **expand adult skills programmes, such as Skills Bootcamps** which meet skills shortages."*
- *"Conservatives will **support and celebrate further education colleges"***

UK Budget November 2025 Assessment

- **The 2025 UK Government Budget** outlined strong plans to advance skills and training development across the UK, reinforcing long-term growth and workforce resilience
- The **overall sentiment was highly encouraging** and fully aligned with City & Guilds' strategy of connecting skills to jobs and driving employability
- **Budget measures on skills** were progressive and **consistent with previous commitments**, signalling sustained investment in workforce capability
  - *SME Apprenticeship Support will **make apprenticeship funding free for small and medium enterprises**, complemented by £13 Bn devolved skills budgets, empowering regional authorities and metro mayors to tailor solutions to local needs – aligning perfectly with City & Guilds' regional delivery model*
  - *A major commitment to **support youth with £820 MM over the next 3 years**, **guaranteeing** every young person a **place in further education colleges**, **apprenticeships**, or personalized job support, and introducing paid work opportunities for 18–21-year-olds after 18 months - strengthening future talent pipelines*
  - *An **uplift in the National Minimum Wage** for 18–20-year-olds, expected to **boost apprenticeship uptake** and unlock growth opportunities in EPAs*
  - *Starting from April 2026 employers will be able to use the Growth and Skills levy on **short, flexible training courses, through apprenticeship units available in critical skills areas***

Further Tailwinds

- **Strategic focus on reshoring manufacturing jobs to the UK** and Western economies (US and EU), creating significant global expansion opportunities for skills providers
- **Vocational careers** positioned as a **strong alternative to roles impacted by AI**, ensuring adaptability and security in the evolving job market

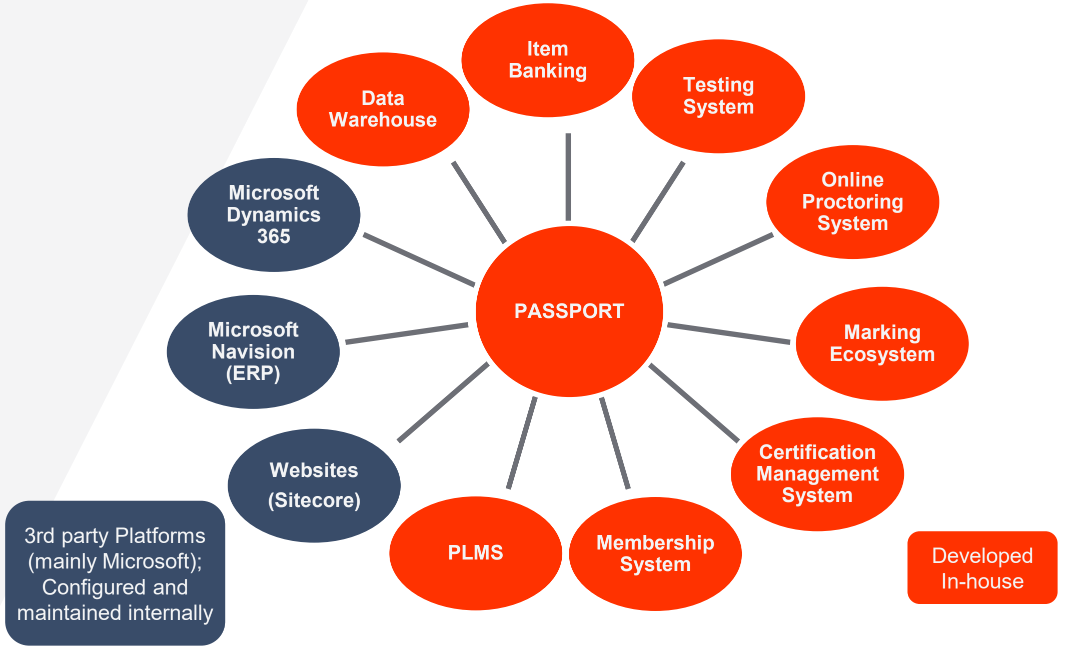
Sources: UK Labour Party Manifesto 2024, UK Conservative Party Manifesto 2024, UK Budget disclosure on November 26, 2025

5 Industry Leading Technology Platform

State-of-the-Art Proprietary Tech Platform, Creating Significant Competitive Advantage

Fully Scalable Technology Platform

PeopleCert's platform **outperforms** other **competitors**



PASSPORT (PeopleCert ASSessment PORTal)

Other competitors in the Certification sector **have not fully embraced Generative AI tools**. The bulk of PeopleCert's competition are sub-scale non-governmental organizations without the capital and tech expertise to adopt AI tools

- **In-house development of core systems**, ensuring full control, innovation, and independence and long-term investment in all proprietary systems (2,000+ human years development of core system)
- **A to Z proprietary technology systems**, embedded across all operational stages, including qualification development, exam delivery, online proctoring, and certification
- **Strategic partnership with Microsoft enables best-in-class solutions**, across both infrastructure and business applications
- Leverages a **unified technology ecosystem to support all delivery channels** and requirements
- Technology team consists of **200+ people highly experienced, long-tenured professionals with extremely low churn** and deep expertise in this niche business
- Modular **architecture to rapidly adapt to new business models**, regional needs, or product lines
- **Experienced Business Analysts and System Architects** with deep industry expertise
- **Proctoring, Computer-Based & Paper-Based Testing**, and a Global Network of High Stakes Test Centres (HSTCs)

5 Early AI Adopter Ahead of Competition

Adoption of AI to Increase Efficiency and Create Consolidation Opportunities

PeopleCert Is Already Adopting GenAI and Developing Additional Innovative Solutions, Capitalizing on AI Opportunities

Early years
Pioneered AI-powered proctoring solutions

June 2023
Empowered all colleagues through AI training

March 2025
Declared AI a core strategic objective

May 2025
Partnered with global experts to shape our AI Framework

June 2025
Invited by Microsoft to its Global Innovation Hub in Munich

September 2025
Launched the AI Champions network across the organization. Launched AI Adoption Program with EY

October 2025
Showcased PeopleCert's AI success at MSFT (Microsoft's Power Platform Community Conference)

We commit fully to transform, lead and empower with:

- Mindset and Culture Shift
- Strong Governance and Ethics
- Empowered Community across all employees

	Status Quo	Targeted State
Capabilities	**AI Frontrunner** In-house AI team and extensive training for all employees to create expert leaders (Microsoft, ChatGPT, other tools)	**AI-Enabled Business Model** Development of advanced AI capabilities, which will allow the company to expand the scope of operations
Action Plan	› **Strategic Partnership with Microsoft** › Solutions investment and training, close collaboration, three AI workshops in 2025 (including team of 20 visiting Microsoft AI Centre in Munich) › **AI Committee** › The committee meets daily, is headed by the CFO and includes 6 executive team members › AI Strategy is under implementation and supervised by the AI committee	› **Initiatives using AI capabilities** › **Growth initiatives:** › New-additional revenue from existing products › New additional revenue from new products (ITIL AI Governance) › Additional revenue from acquisitions › **Cost initiatives:** › Across the organization including on Exam and Content development, operations automation, technology and software

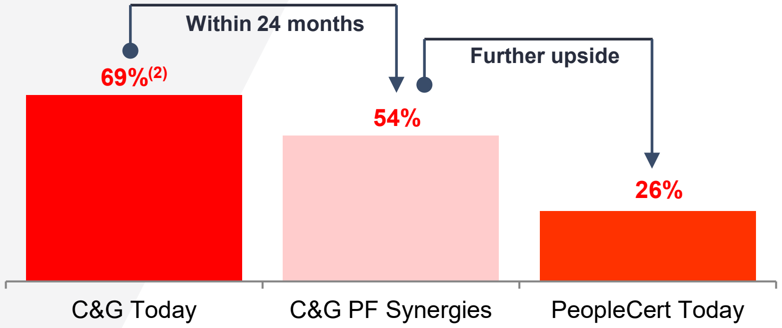
AI Governance strategy centralizes vision, decentralizes action and makes AI a shared responsibility

6 Highly Synergetic Combination…

Clearly Identified Initiatives Expected to Unlock £24mn Synergy Potential on EBITDA Across 24 Months

Compelling Opportunity to Make C&G a Leaner Organization

Personnel Costs *(as % of Revenue [1])*



- C&G's personnel costs accounted for **69%** of LTM Sep25 C&G revenue. Adjusting for expected synergies, this represents **54%**. This compares to Standalone PeopleCert's **26% personnel** cost base.
- Clear opportunity to transition C&G operations from a **non-profit business model** to a **best-in-class**, lean **corporate structure**, unlocking further profitability
- The LTM Sep25 Pro Forma Combined EBITDA margin of 28% is reduced by these **higher personnel costs** in C&G [2]
- Identified cost and operational synergies are expected to increase **PF Combined Synergized Adjusted EBITDA Margin to 36%**, delivering significant value creation

Synergies Overview

Cost Synergies (£22mn)

Personnel Costs *(£13mn)*

- Personnel cost synergies expected to deliver **£13mn of EBITDA benefit**
- Optimization to be driven by **natural employee churn** (currently around 19% churn rate)
  - 1/3 of the churned roles are due to **not be replaced** due to overlapping functions
  - 1/3 is set to be **relocated to Greece** at a cost up to 50% lower
  - Remainder rehired in the UK

External Associates[3] *(£6mn)*

- C&G currently has close to **1,800 associates** acting as assessors through short-term contracts
- PeopleCert expects **to significantly increase the productivity** of Associates through technology, as well as to renegotiate the rates by 10%, aligning them to its own associate rates. This would involve increasing assessment overseen from 1.4 a day to close to 4 a day

Technology & Other suppliers *(£3mn)*

- C&G currently operates a mix of **legacy technology platforms**—some built in-house and others from third parties
- PeopleCert **offers modern, proprietary technology, AI-driven solutions, and strong technical expertise** to meet C&G's future needs alongside cost savings from other suppliers and shared services, delivering expected **EBITDA synergies of £3mn**

Cross Selling Synergies (£2mn)

- Conservative assumption of **cross-selling PeopleCert's ITIL and PRINCE2 products** to only **1% of the total** C&G learners expected to deliver **revenue synergies of £3.5mn** which translate to **an additional £1.9mn EBITDA at 55% EBITDA margin**
- PeopleCert's global reach and expansion expertise will drive international growth expanding C&G's revenue base with an expected **revenue uplift of up to £1.0mn** and incremental **EBITDA uplift of £0.3mn**

£24mn EBITDA uplift from synergies, with limited implementation costs (~£1mn) given reliance on natural churn, and C&G remaining a separate vertical within PeopleCert

PeopleCert

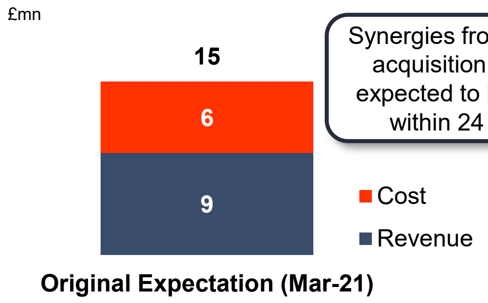
Notes: (1) People Cost (incl. capex associated to People Cost) as % of Revenue (as of LTM Sep25), (2) Applies to C&G entity carved out as part of this acquisition, (3) The Pro Forma Combined figures presented herein for LTM Sep25 have aggregated the results of the Group and of the Acquired business, respectively, as if the Acquired Business had been consolidated in the Group's results, and all identified and expected synergies, as applicable, had been implemented, on October 1, 2024. Such information has been prepared for illustrative purposed only and may differ due to differences in accounting principles (3) External associates refer to individuals who operate as independent contractors and/or third parties (such as trainers, assessors, invigilators, supervisors and other functions)

6 …with a Strong Track Record of Delivering

Following the AXELOS Acquisition in 2021, PeopleCert Over-delivered the Originally Expected Synergies

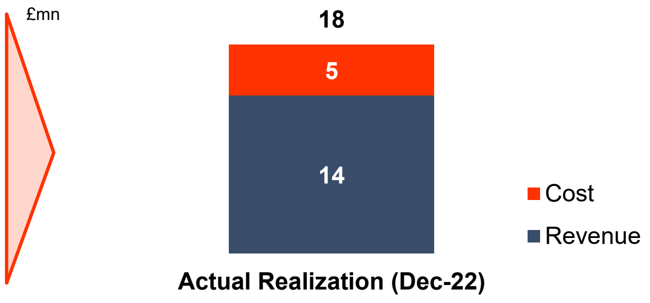
2021 Synergies Delivered Ahead of Time, and Beyond Expectations

Originally Expected Synergies



Synergies from AXELOS acquisition originally expected to be realized within 24 months

Actual Synergies Realized
(9 Months Ahead of Schedule)



Key Highlights

- **£18mn realized synergies – £3mn higher than original expectation**
- **Synergies realization completed by Dec-22, i.e. 9 months in advance of original plan**
- **More challenging to realize vs proposed C&G synergies given higher revenue synergies**

Setting the Benchmark for City & Guilds Synergy Execution

1 Preparation Well Underway

- Standalone PeopleCert and C&G have had a **long-standing collaborative relationship since 2008 with a management team** familiar with PeopleCert's offering (C&G's CFO was previously AXELOS CFO, additionally one of PeopleCert's board member is also ex CFO and Head of International of C&G)
- **Management has actively monitored the C&G opportunity over past 11 months** and has a **detailed understanding of key efficiencies and operational improvements** to enhance C&G's offering with **planning underway** to streamline the synergy delivery across tech, sales, and marketing
- **Clear brand strategy with C&G** to operate as one of PeopleCert's brands with direct accountability to ensure delivery of synergy potential

2 Highly Proven Management

- **Proven management execution skills** in delivering **revenue synergies** evidenced by the AXELOS acquisition where they identified revenue channels and opportunities to enhance PeopleCert offerings
- Management successfully transformed ESOL qualifications (acquired from C&G in 2015 as an underdeveloped platform with minimal revenue) into a key PeopleCert brand, LANGUAGECERT, by getting Ofqual recognition in 2017 and growing revenue ~7x in 7 years. LANGUAGECERT generated **£11mn of revenue for LTM Sep25 period**

3 Further Upside

- PeopleCert has both the **track record to exceed the expected synergies** and has **adopted a prudent and conservative approach of assessing the value of synergies** within the next 24 months

6 PeopleCert's M&A Track Record

PeopleCert has Completed Over 10 Acquisitions over the Last 10 Years

Experienced leadership team with strong track record (10+ transactions) and dedicated internal Corporate Development function

Dedicated PMO team with proven track record, supporting change and transformation initiatives

Strong partnerships with leading external advisors to support finance, legal, technology, and commercial streams

Acquisition	Year	Type
General Certification Institute	2015	Market Penetration
City & Guilds – *English Language Qualifications*	2015	IP-related asset
IASSC	2020	Operating Company
AXELOS Global Best Practice	2021	IP-related / Operating Company
QAI	2022	Operating Company
ITpreneurs Effective Learning Solutions – *Proprietary Content*	2022	IP-related asset
DevOps Institute – The Language of Collaboration	2023	Operating Company
ITSM Zone – *Proprietary Content*	2023	IP-related asset
myskillcamp – *LMS*	2023	Technology
DP Cube Learning	2024	Market Penetration
cats step	2024	IP-related asset
City & Guilds – *Vocational Qualifications*	2025	Operating Company

How Will PeopleCert Manage the C&G Integration?

- City & Guilds to continue operate as a standalone business, maintaining its own identity, full P&L accountability, and existing Management Team
- Focus is on targeted enablement in clearly defined areas, including:
  - **External Associates:** Leveraging PeopleCert capabilities as appropriate to replace manual/legacy processes (Associate management done manually vs. leveraging PeopleCert's technology platforms)
  - **Technology & Other Suppliers:** City & Guilds to benefit of PeopleCert technology in the transition from legacy systems to modern platforms, such as Microsoft and Sitecore. Further, expected optimisation and improvement of partner and learner experiences, particularly in functions where City & Guilds currently relies on external partners, for example Customer Service and printing
- PeopleCert's extensive experience to support the cultural shift from a not-for-profit institution to efficient privately owned commercial operator
- Structured a three-year PRINCE2-based programme, overseen by our PMO function, ensuring appropriate governance, milestones, and value management
- Long-standing relationship between PeopleCert and City & Guilds, dating back to 2008. Graham Shaw (former C&G CFO) and Abid Ismail (former AXELOS CFO, current C&G CFO), are directly contributing to programme design and execution. Preparatory work commenced jointly with City & Guilds in September 2025

7 Recurring, Profitable, Cash Generative Business

Cash Flow Generation has Fueled the Company's Deleveraging

Consistent and Compelling Cash Flow Generation Profile

Recurring Revenues Supported By The Certification Business Model

Certification Renewal Requirements
- Certified professionals need to renew their certification every three years to maintain technical skills and certification

Continuous Professional Development
- Innovation and technologies (e.g. AI) require individuals to keep their skills up to date through updated certifications

Client Retention
- Customer stickiness as frameworks become embedded in the organization's workflow and strategic projects
- Hard to switch after organization adoption and investment

Transformation of Product Portfolio
- House of Brands and transformation of product portfolio
- LANGUAGECERT transformation concluded with results already visible in Q3; ITIL, PRINCE2, and DOI to follow

Subscriptions
- Subscriptions bolstered by product revamp provide an additional source of recurring revenues

Standalone PeopleCert Operating Profitability & Cash Conversion

	2023	2024	LTM Sep25
Adjusted EBITDA	67	70	63
Margin	*56%*	*58%*	*55%*
FCF[(1)]	57	61	54
Cash Conversion[(2)]	*85%*	*87%*	*86%*

Healthy EBITDA margin well above 50%

Prudent capital allocation kept **cash conversion around historical average**

EBITDA Margins
- Strong IP portfolio with global leadership in ITIL and PRINCE2 frameworks supporting sticky revenue base
- Standalone PeopleCert operates a technology-driven platform with low incremental cost per candidate, enabling strong operating leverage
- Resilient high EBITDA margins through the period despite inflationary pressures

Capex
- Modest capex requirements with a scalable digital delivery model
- Capex requirements driven largely by R&D

PeopleCert

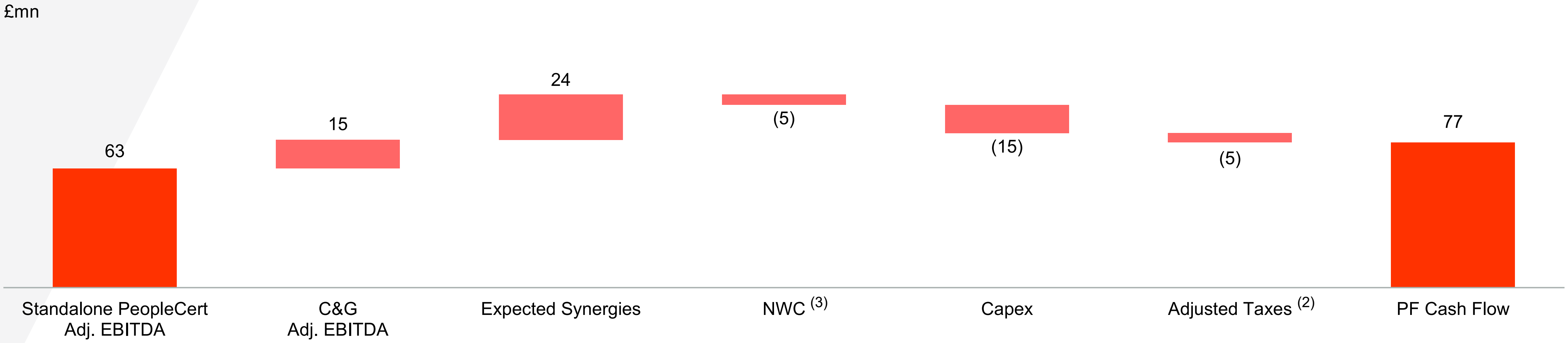
Source: EY Parthenon Report for industry-related data

Notes:
1. Defined as adjusted EBITDA minus Capex
2. As reported by Company. Defined as FCF over Adjusted EBITDA

7 C&G Further Enhances Cash Flow Generation

Acquisition of C&G to Add £15mn EBITDA and £24mn of Expected Synergies

Illustrative LTM Sep25 PF Combined Synergized Cash Flow Bridge[1]



Standalone PeopleCert Adj. EBITDA
- **£63mn** EBITDA, reflecting a high **55%** EBITDA Margin
- EBITDA Margin development YoY reflects the strategic focus on developing the C&G platform

C&G Adj. EBITDA
- **£15mn** Adjusted EBITDA with Adjusted EBITDA Margin at **9%**

Expected Synergies
- **Predominantly cost synergies** (£22mn, o/w £13mn on personnel and £6mn on associates)
- **Conservative revenue synergies** (£2mn)
- Expected realization within 24 months

NWC
- **Limited impact** of NWC on cashflow in LTM

Capex
- Reflects £9mn from Standalone PeopleCert (8% of revenue) and £6mn contribution from C&G (4% of revenue)
- Capex spend corresponds to **5% of LTM Sep25 PF Combined Synergized Revenue**

Adjusted Taxes
- Highly efficient corporate structure allowing to **optimize tax effect**

PF Cash Flow
- **£77mn** Cash Flow Generation, corresponding to **75%** of Pro Forma Combined Synergized Adjusted EBITDA of £102mn

PeopleCert

Notes:
1. The Pro Forma Combined figures presented herein for LTM Sep25 have aggregated the results of the Group and the of the Acquired Business, respectively, as if the Acquired Business had been consolidated in the Group's results, and all identified and expected synergies, as applicable, had been implemented, on October 1, 2024. Such information has been prepared for illustrative purposes only and may differ due to differences in accounting principles
2. Highly illustrative combined tax calculation. Calculated by applying FY24 Standalone PeopleCert Cash Tax rate on EBITDA (Post-Synergies); Cash Tax rate calculated as Cash Taxes Paid / Adjusted EBITDA
3. Change in NWC defined as cash impact of change in inventories, trade and other receivables, trade and other payables and deferred income

8 Fully Invested Management Team

Proven Founder-Led Management Team With Average Tenure of 11 Years at PeopleCert

36 31

Byron Nicolaides
Founder & Group CEO

30 10

George Giannetsos
CFO

19 18

Eleni Nicolaides
Chief Corporate Development Officer

47 10

Dr. Mike Milanovic
Chairman of the Board PeopleCert Qualifications

25 12

Vivek Joseph
Vice President ITIL & DOI

18 9

Petros Apergis
Vice President PRINCE2

20 17

Marios Molfetas
Chief Languages Officer

21 7

Giorgos Sofronas
Senior Vice President Technology & PMO

25 4

Markus Bause
Vice President Products

30 1

Chaido Iliopoulou
Vice President Marketing

23 3

George Gavriil
Vice President Digital

15 1

Yannis Chatzidakis
Vice President Operations

30 13

Maury Shenk
Acting General Counsel

23 9

Suzy Gunn
Vice President Quality & Regulations

25 20

Vassiliki Mandilara
Senior Vice President Procurement & Facilities

20 7

Dimitra Karakosta
Senior Vice President People & Culture

35 9

Graham Shaw
Board Member
Chair of Audit Committee
Ex-CFO of City & Guilds

35 14

Kirstie Donnelly, MBE
CEO

25 3

Abid Ismail
CFO
Ex-CFO of AXELOS

28 7

Andy Moss
Chief Growth Officer

Notes: Indicates time at City & Guilds for Kirstie Donnelly, Abid Ismail and Andy Moss

City & Guilds | Time at PeopleCert | *Years of industry experience*

PeopleCert

Overview of Financials

Standalone PeopleCert || Financial Trajectory

Resilient, High Margin and Exceptionally Cash Generative Business

£mn		LTM Mar21[3]	FY 2022	FY 2023	FY 2024	LTM Sep25
Revenue	1	**72**	**118**	**120**	**121**	**115**
Growth (y.o.y.)		*5%*	*n.m.*	*2%*	*1%*	*2%*
Adjusted EBITDA	2	**44**	**78**	**67**	**70**	**63**
% Revenue		*62%*	*66%*	*56%*	*58%*	*55%*
Capex	3	**6**	**9**	**10**	**9**	**9**
% Revenue		*9%*	*8%*	*8%*	*7%*	*8%*
FCF[1]		**38**	**69**	**57**	**61**	**54**
% of Adjusted EBITDA	4	*86%*	*88%*	*85%*	*87%*	*86%*
Working Capital[2]		**(4)**	**(1)**	**(1)**	**(2)**	**5**
% Revenue		*(5%)*	*(1%)*	*(1%)*	*(2%)*	*4%*

Commentary

1

- **Revenue LTM Sep25:** £115mn (**+59%** vs. LTMMar21)
- Revenue growth (vs LTM Mar21) driven by:
  - i. **Price increases** across the board in 2022-2023
  - ii. The **positive impact of new revenue streams** such as **from proprietary content and memberships** leading to a more diversified revenue base i.e. exams constituted 58% of revenues in Q3 2025 vs. 80% in 2021

2

- **Adj. EBITDA LTM Sep25:** £63mn (**+42%** vs. LTM Mar21)
- Standalone PeopleCert maintained attractive EBITDA margin profile of 55%

3

- **CAPEX for LTM Sep25** at c. 8% of revenue consistent with historical averages

4

- Consistently high **Cash Conversion** on the back of structurally high margins and efficient capital allocation

PeopleCert

Notes:
1. FCF defined as Adjusted EBITDA minus CAPEX
2. Defined as the sum of Accounts Receivable, Inventories, and Current Tax Assets net of the sum of Accounts Payable, Deferred Income, Current Tax Liabilities
3. Pro-Forma 2021 Bond Issuance

Standalone PeopleCert || Current Trading Update

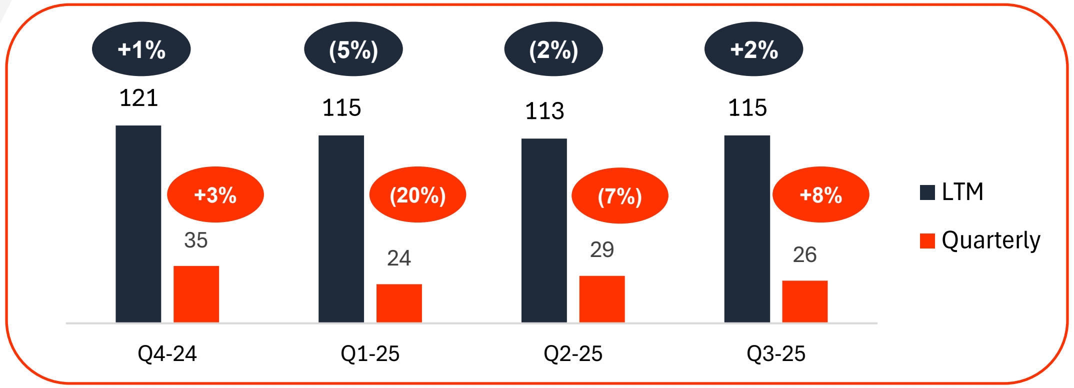
Positive Momentum in Q3-25

Key Financial Metrics (£mn)

Revenue

QoQ Growth

YoY Growth

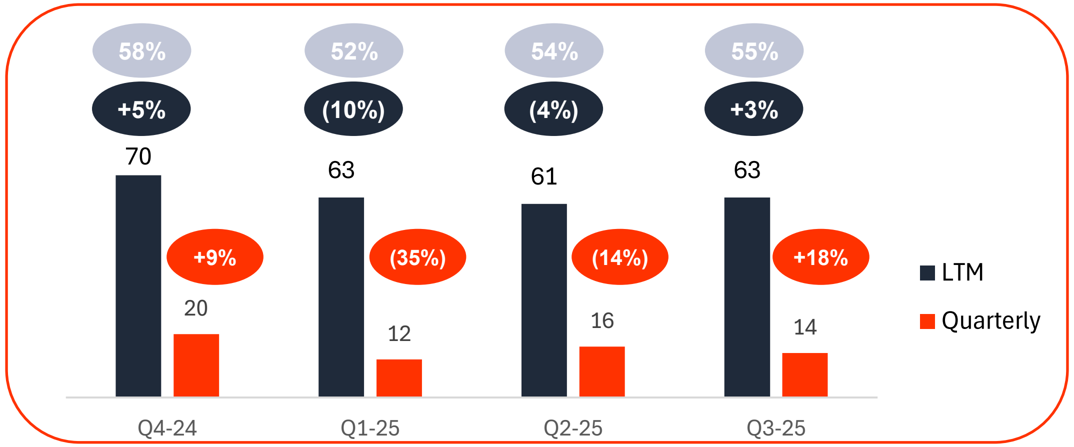


Adjusted EBITDA

LTM Margin

QoQ Growth

YoY Growth



Commentary

- Standalone PeopleCert experienced a weaker Q1-25 due to a mix of stronger than usual pull-forward effect in Q4-24 and a **slow down in corporates' decision making on the back on uncertain political climate globally**
- Learning & Development investments across Standalone PeopleCert's key customers were impacted with a subsequent slow-down in training activities
- Throughout 2025, continued **investments in product offering** and framework updates to **enhance overall positioning**
- **LTM Sep25 Revenue stabilized** at **£115mn (+2% q-o-q)** with **Q3-25 (+8%y-o-y)**, signaling positive momentum
- **LTM Sep25 EBITDA** improvements to £63mn **(+3% q-o-q)** with **Q3-25 (+18%y-o-y)**, consistent with **positive momentum**
- **Q3-25 shows positive signs** on the back of the corrective steps undertaken to solidify product positioning
  - Standalone PeopleCert maintains an **attractive EBITDA margin profile**
  - **Recognition of LANGUAGECERT for all Australian visa types** that require proof of English proficiency expected to drive performance
  - **Continued momentum in key brands** driving expected performance into the financial year

Standalone PeopleCert || Historical Revenue Evolution

LTM Revenue Impacted by Challenging Q1-25 with Recovery Already Evident in Q3-25

Revenue Evolution (in £mn)[1]

Considerations

- ITIL has remained largely stable as it approaches the end of its update cycle (2019) and was impacted by lower hiring due to Artificial Intelligence, as well macro pressures in US, UK and Germany
- Steady improvement with recovery evident in Q3-25. New ITIL (v5), and AI Governance module expected to increase the framework's TAM, stimulating demand in 2026
- Through the acquisition of C&G and its strong UK brand presence, PeopleCert is well-positioned to drive cross-selling in ITIL and PRINCE2

- PRINCE2 revenues have moderated in the past two years driven partly by UK market developments and partly by the update cycle
- Stable performance YTD with Q3-25 flat. Corrective steps taken in the UK to solidify market position with clear plan and timeline which will support 2026 figures

- DEVOPS INSTITUTE was acquired in Feb-23, which has been a key driver in the increase in DevOps and Technology certifications
- The rise of Artificial Intelligence is reshaping workforce dynamics, creating uncertainty and shifting demand away from conventional roles and qualifications
- DevOps and Technology represent a big revenue opportunity as software engineers need to ensure job security in the age Artificial Intelligence

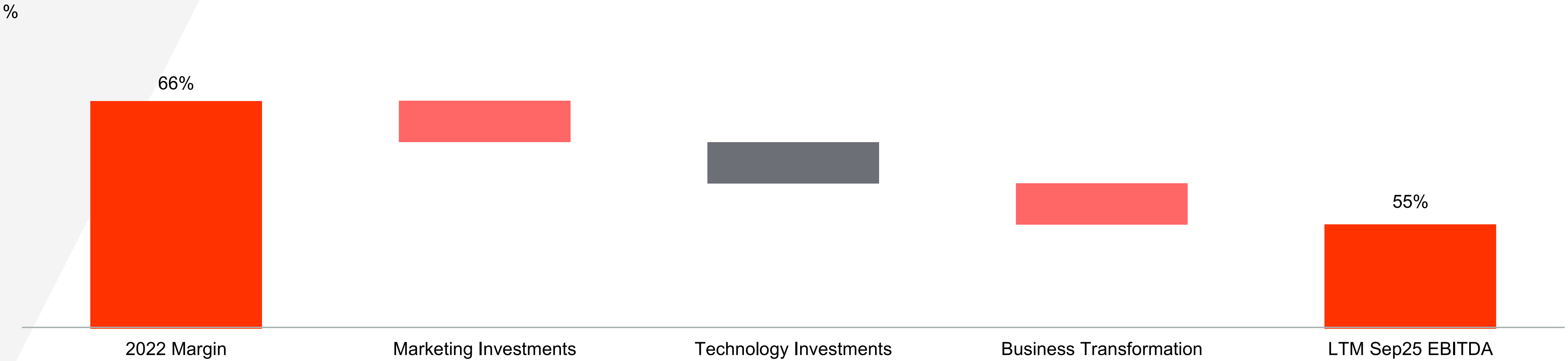
- LANGUAGECERT was impacted by lower migration volumes and lower demand globally for language certifications. Having completed its portfolio transformation, LANGUAGECERT is poised to unlock its full growth potential moving forward
- LANGUAGECERT's recognition by the Australian Government as an official English test provider unlocks major growth opportunities, addressing rising demand from international students, skilled professionals, and migrants
- The brand expanded its global presence by acquiring DP Cube Learning in 2023, a leading education provider with >30 years of experience in India. This acquisition positions LANGUAGECERT India as a key hub for Southeast Asia operations

Notes:
1. Includes revenue for certifications such as DOI, IAASC, QAI, COBIT, SDI and ECDL

Standalone PeopleCert || EBITDA Margin Bridge

Focus on Long Term Investment to Provide Successful Integration Platform

Illustrative Adjusted EBITDA Margin Bridge



2022 Margin
- **£78mn** EBITDA based on revenue of £118mn and **66%** EBITDA Margin

Marketing Investments
- Higher marketing spending across B2B and B2C reflects growth of **LANGUAGECERT** (B2C predominantly), **E-Learning and Subscriptions**
- Uptick in spending to establish our brand in **new jurisdictions** (Australia, India) and gain market share

Technology Investments
- Continued spending on tech capabilities including **Artificial Intelligence** and Software Engineering
- Brand specific **websites and subscriptions-related technology** has been an important contributor

Business Transformation
- Transformation to House of Brands with dedicated resources per brand
- **Reorganisation of business development, product and marketing teams** to increase focus and P&L accountability

LTM Sep25 EBITDA
- **£63mn** EBITDA based on revenue of £115mn and **55%** EBITDA Margin
- **Temporary de-prioritisation of cost cutting** in preparation for C&G acquisition and integration

C&G || Pro Forma Financials[1]

£mn		2023	2024	LTM Sep25
Revenue	1	**142**	**156**	**162**
Growth (y.o.y.)		*n.a.*	*10%*	*6%*
Adj. EBITDA		**6**	**15**	**15**
% Revenue	2	*4%*	*10%*	*9%*
Capex	3	**5**	**7**	**6**
% Revenue		*3%*	*5%*	*4%*
FCF[2]		**1**	**8**	**9**
% of Adjusted EBITDA		11%	51%	58%

Commentary

1. Positive revenue trajectory from 2023 to LTM driven by numerous factors:
   - Price increases across courses reflecting inflation (£6mn)
   - Increases in EPA income reflecting a shift in the product mix towards higher value standards, particularly within the Digital and Building Services Engineering sectors (£4mn)
   - Bootcamps, growth in commercial training with customers such as Network Rail and growth in Oxford group
2. Increase in Adjusted EBITDA Margin mainly driven by increasing income with proportionately lower indirect costs and overheads, attributed to the various cost control measures including lower levels of employees, as well as negotiations and specification review in associates. Management has maintained margins through strong overhead management despite increased assessment burden through T-Levels
3. Capex is mainly targeted on qualification development, technology assets, and developing and maintaining training sites

Notes:
1. Figures refer to the Acquired Business, are based on management accounts prepared by the Company and may not be comparable with C&G historical financials for several reasons, including difference in reporting perimeter and periods
2. Defined as Adjusted EBITDA minus Capex

PF Combined Synergized Adjusted EBITDA

Overview of the key Components

Summary PF Combined Synergized Financials (LTM Sep25)

£mn	As of LTM Sep25 Revenue	EBITDA
Standalone Peoplecert		
Reported [1]	**115**	**59**
1 Management Adjustments		4
Standalone PeopleCert Adjusted		**63**
City & Guilds		
Reported	**162**	**16**
2 *FX Asset Sale Adjustments*		**(1)**
City & Guilds Adjusted		**15**
Pro Forma Combined Adjusted	**277**	**78**
Expected Synergies		
Cost Synergies		**22** [2]
3 *o/w Personnel Cost*		*13*
4 *o/w Associates*		*6*
5 *o/w Technology Suppliers*		*3*
6 *o/w Other Suppliers*		*1*
Cross Selling Synergies	**5**	**2**
7 *o/w ITIL & PRINCE2 Cross-Sell*	*4*	*2*
8 *o/w Global Expansion*	*1*	*0*
Pro Forma Combined Synergized Adjusted	**281**	**102**

Commentary

1. Relates to £3.8mn of M&A related expenses in relation to the acquisition of City & Guilds and net remeasurement gains from disposals of financial assets.

2. Represents £(0.6)mn for the gain on sale of asset held by Gen2 and £0.2mn of gains / losses attributed to FX

Synergies (£mn)	Imple-mentation Costs [3]	Run-rate within 24 months Revenue	Run-rate within 24 months EBITDA
3 Headcount reduction via **natural churn (19% annual churn rate at C&G)** with: • 1/3 of churned roles made redundant, • 1/3 relocated to Greece (with 50% personnel cost optimization) • 1/3 rehired in the UK	-		**13**
4 Cost reduction based on time optimization and through negotiations with the 1,800 associates, for better rates with an expectation of 10% Cost Reduction over the first year and 25% thereafter	-		**6**
5 Savings from SAP, Microsoft and other technology licenses and platforms due to overlap with PeopleCert net of additional costs	**0.7**		**3**
6 Cost savings in other suppliers as well as in printing by moving operations from C&G to PeopleCert	-		**1**
Total Cost Synergies	**0.7**		**22**

Notes:
1. Reported EBITDA is derived by adjusting the profit/loss for the period to exclude certain non-cash items such as the foreign exchange (FX) gains and losses arising from the translation of balance sheet balances - FX adjustments are not typically added back for Reported EBITDA purposes.
2. Rounding applies
3. Incremental costs over 24 months required to achieve run-rate EBITDA synergies

PF Combined Synergized Adjusted EBITDA

Overview of the key Components (cont'd)

Summary PF Combined Synergized Financials (LTM Sep25)

£mn	As of LTM Sep25 Revenue	EBITDA
Standalone Peoplecert		
Reported [1]	115	59
1 Management Adjustments		4
Standalone PeopleCert Adjusted		63
City & Guilds		
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2 *FX Asset Sale Adjustments*		(1)
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Pro Forma Combined Adjusted	277	78
Expected Synergies		
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8 *o/w Global Expansion*	*1*	*0*
Pro Forma Combined Synergized Adjusted	**281**	**102**

Commentary

Synergies (£mn)	Implementation Costs	Run-rate within 24 months Revenue	Run-rate within 24 months EBITDA
7 Expected cross-selling ITIL & PRINCE2 Certificates to 1% of C&G's learners at a price of £300 per learner at 55% EBITDA margin		4	2
8 PeopleCert will use its global reach to gradually scale C&G's International business		1	0
Total Cross Selling Synergies		**5**	**2**
Total Synergies	**0.7**	**5**	**24**

Limited implementation cost given savings limited to optimization of cost of personnel to be realized gradually leveraging on natural churn

Notes:
1. Reported EBITDA is derived by adjusting the profit/loss for the period to exclude certain non-cash items such as the foreign exchange (FX) gains and losses arising from the translation of balance sheet balances - FX adjustments are not typically added back for Reported EBITDA purposes. (2) Rounding applies

Financial Policy

Prudent Financial Policy Focused on Deleveraging and Long-Term Horizon

1 Long Term Horizon	› **Disciplined management approach** anchored in **majority family ownership**, prioritizing **sustainable growth and enduring value creation** through long-term strategic principles, laying the foundation for a **successful succession and continuity across generations**
2 Leverage	› **Pro forma[1] net leverage at 3.2x EBITDA**, with a financial strategy focused on de-leveraging through strong organic cash flow generation › **Long term track record of de-leveraging** with net leverage of 5.4x of reported EBITDA at 2021 bond issuance to 2.4x[2] as of LTM Sep25
3 Liquidity	› Maintain sufficient liquidity and a long-dated maturity wall › Strong **opening pro forma cash[1] on B/S of £72mn alongside an undrawn RCF of €50mn** with minimal working capital needs and continued strong free cashflow generation
4 Capital Structure & Funding Mix	› Keep diversified funding mix across capital markets and bank financing › Strong relationship with lenders who remain supportive for further investment needs or to diversify the access to debt capital evidenced by Eurobank support to fund the City & Guild acquisition
5 Dividend Policy	› Both shareholders remain firmly committed to **supporting the company's long-term growth and value creation** › Dividend distributions are governed by standard provisions outlined in our **debt documentation**. In line with our dividend policy, we remain **focused on deleveraging**
6 M&A	› M&A strategy to remain **targeted and selective**, and will continue to be based on well-structured investment criteria and processes, ensuring value creation, limited re-leveraging, and low execution risk › Any M&A transaction is evaluated according to having sufficient liquidity to complete the M&A and support the integration and business plan going forward

Notes:
1. For the acquisition
2. Leverage based on Standalone PeopleCert, before closing of City & Guilds acquisition

PeopleCert

Product DeepDive

ITIL Learners Sample Case Studies

George, Aged 27 – Service Desk Analyst at a Global Bank

- Is certified in **ITIL Foundation**, giving him the basics to **handle everyday IT issues consistently** — such as password resets, system access requests and laptop problems
- Offers employees a value-driven and consistent experience, whether he works as part of the bank's internal IT department or through an external IT provider

Sophia, Aged 35 – Service Owner at a Large Telecom

- Holds the **ITIL Managing Professional** designation
- Enables her to **design, operate and improve digital services** such as customer billing platforms, mobile app support services and online self-service portals.

Ahmed, Aged 42 – IT Operations Manager at a Major Airline

- Holds the **ITIL Strategic Leader** designation
- Helps him **manage and stabilise mission-critical systems** such as flight scheduling, crew allocation and airport operations platforms

Elena, Aged 50 – Chief Digital Officer at a Multinational Retailer

- Holds the **ITIL Master** designation, enabling her to **align the organisation's global digital presence — from mobile apps to e-commerce and in-store digital platforms**
- Drives a clear digital strategy that strengthens competitive advantage and accelerates growth.

Marco, Aged 33 – Senior Consultant at a Consulting Firm

- Holds the **ITIL Managing Professional** and ITIL Strategic Leader designations
- Enables him to **facilitate digital transformation roadmaps** using ITIL for his clients as part of his advisory work.

Mina, Aged 31 – Product Manager at a Leading Fintech

- **Is certified in the new ITIL across multiple modules**
- Gives her a structured, **full-lifecycle approach to managing digital products, digital services and digital customer experiences** such as mobile features, onboarding journeys and fraud-prevention tools

Notes:
1. Descriptions reflect real case studies of learners who took PeopleCert's certifications, images are illustrative

ITIL offers Value for…

Organizations	Professionals

Organizations

- **Enterprises (Corporations and Governments):** Integration and business alignment of product development and service management. **Higher quality and faster delivery of digital products and services for internal and external customers**. Improved collaboration and optimisation of resources and workflows.
- **Digital product organizations (vendors and startups): Value-centric product development and service management**, avoidance of the "build trap". Value-driven integration of ITIL and DevOps practices. Manageable and transparent realization of intended product value for customers and other stakeholders.
- **Managed Service providers (MSP): Effective integration in the customers' product and service management context**. Optimization of resources and workflows. Clear and flexible operating model supported by practical guidance.
- **Everyone:** clear implementation path **from any current maturity level** and scope of responsibility, based on a simple, relatable, and innovative framework.

Professionals

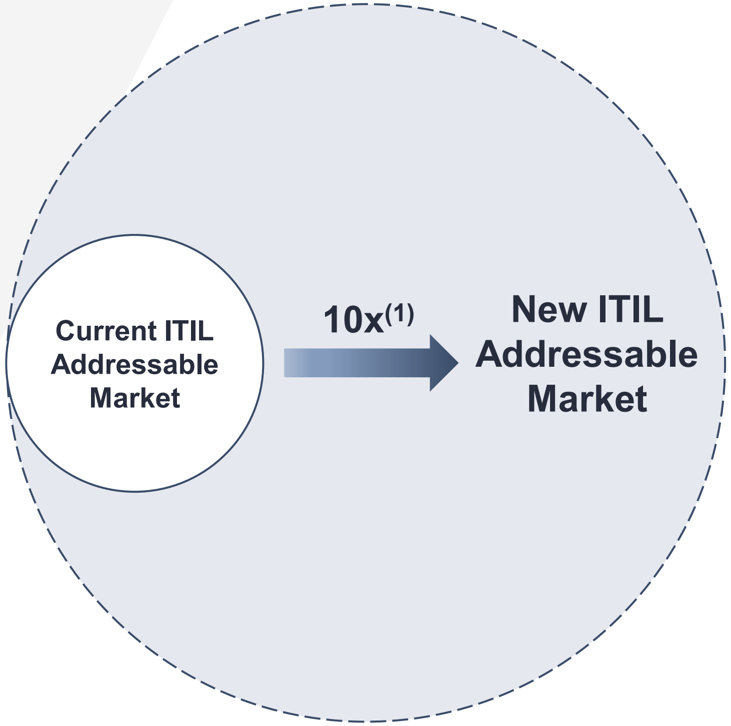
- **Career Development and Marketability:** enhanced attractiveness to employers by demonstrating **adaptable and transferable skills across the digital product and service lifecycle**
- **Comprehensive Guidance:** role-specific practical guidance for adoption and **end-to-end management of digital products and services**, tailorable for the organization's needs
- **Relatable and relevant learning paths:** each module is clearly linked to the most common roles and functions. **Clear and simple learning opportunities for Practitioners, Managers, and Leaders in every domain** of product and service management.
- **Recognition and Credibility:** ITIL certifications remain globally recognized. Earning credentials in the latest version demonstrates a **commitment to best practices and professional excellence**, boosting credibility within the organization and industry

*Enables organisations and professionals to speak one Language in the Product and Service Management area: **ITIL - the Language of Growth***

New ITIL Expected to Expand ITIL's TAM

The New ITIL (Q1-26 Release) Will Expand ITIL's Addressable Market By c.10x[1]

New ITIL to grow TAM



Addressable Market Expansion Driven by Comprehensive Job Coverage

- **Significantly larger market expanded to serve:**
  - **Service Management and Delivery**: IT Support Specialist, Service Desk Analyst, IT Service Manager, Transition Manager, Service-Portfolio Manager, AI Ops Manager, Automation Manager
  - **Digital / IT Project and Program Management**: IT Project Manager, Scrum master, Program/Portfolio manager, Risk manager, Agile Coach
  - **Product**: Product Analyst, Product Manager, Product Developer, Product Designer, Portfolio manager, Product owner
  - **Experience**: Digital Journey Analyst, Digital Journey Manager, Service-Experience Designer, CX Director, Experience Strategist, UX/UI Designer
  - **Architecture and Design**: Enterprise Architect, Solutions Architect, Data Architect, AI Governance and Risk Manager,
  - **Software and Application Development**: Software Developer, DevOps Engineer, Test manager, Tester, Release manager
  - **Digital Strategy and Leadership**: Chief Information Officer (CIO), Chief Digital Officer (CDO), IT Director, Chief Product Officer, Digital Transformation Manager

TAM expected to grow as roles expand beyond IT and service-management teams to include digital products, digital services and digital experiences — areas now relevant to almost everyone in an organisation and to almost every organisation in today's digital era.

Notes:
1. Management Estimates

PRINCE2 Learners Sample Case Studies

Maria, Aged 25 – Project Assistant at a public-services authority

- Entry level, certified in **PRINCE2 Project Management Foundation**, which equips her with the **fundamental language, structures and** controls required for project delivery
- She supports the Project Manager with meeting coordination, documentation, basic reporting and maintaining core project registers for internal improvement initiatives

Lewis, Aged 33 – Project Manager at a Global Consumer-goods Company

- Holds the **PRINCE2 Project Manager** designation, enabling him to **deliver complex projects successfully — from product launches to technology upgrades and regulatory programmes.**
- He develops, maintains and drives the project plan, acting as the central coordinating point across all contributors and stakeholders.

Noura, Aged 38 – PMO Analyst at a regional financial institution

- Certified in **PRINCE2 PMO Foundation**, ensuring that **project analysis, governance and reporting are applied consistently** before and after project initiation.
- She supports multiple projects across the portfolio, maintains PMO dashboards and tools, and ensures alignment with strategic priorities, risk frameworks and organisational objectives.

Daniel, Aged 44 – Senior Program Manager at an international Telecom

- Holds the **PRINCE2 Programme Manager** designation, **coordinating long-term multi-project initiatives delivered by several Project Managers**
- His programmes often include complex digitisation efforts, multi-country rollouts and enterprise-wide organisational change.
- He ensures benefits realisation in line with the firm's transformation roadmap

Victoria, Aged 51 – Director of Transformation at a Large Healthcare Firm

- Holds the **PRINCE2 Master** designation, using PRINCE2 to **steer investment decisions, oversee enterprise-wide change portfolios and maintain strategic alignment across divisions**
- She ensures robust governance, benefits management and risk-control mechanisms that strengthen organisational resilience and support long-term growth

Aaron, Aged 36 – Change Director at a Global Advisory and Consulting firm

- Holds the **PRINCE2 Portfolio Manager designation** and the **PRINCE2 Risk Manager** designation, enabling him **to advise clients on large-scale transformation programmes with disciplined governance and robust risk management**.
- He uses the PRINCE2 Framework to guide his customers in structuring transformation roadmaps, and to ensure that decisions, risk controls and benefits-realisation practices are applied consistently across all client mandates

Notes:
1. Descriptions reflect real case studies of learners who took PeopleCert's certifications, images are illustrative

PRINCE2 offers Value for…

Organizations

- **Large Enterprises with Multiple Project, Programme and Portfolio Environments:** Organisations managing extensive initiatives across finance, telecoms, manufacturing, construction, engineering, and infrastructure. PRINCE2 **strengthens strategic alignment, optimises resource allocation and benefits management across multi-team, multi-project landscapes**.
- **Public Sector and Highly Regulated Organisations:** Government bodies, public services, health, utilities, education, and regulated industries. PRINCE2 **provides clear governance, auditable processes, structured risk control, and consistent decision-making**.
- **Digital-Driven Organisations and Consulting Firms:** Digital product/service organisations, software companies, and consulting firms delivering technology and transformation programmes. **PRINCE2 enables enterprise agility, adaptation, empowered teams and integrated risk and change control.**
- **Everyone:** Any organisation delivering projects, programmes and portfolios (PPP), or organisations with dedicated PPP Management Offices, as PRINCE2 **provides a common language, clear roles, adaptable techniques, and a scalable framework suitable for any industry, scope, size, or maturity level.**

Professionals

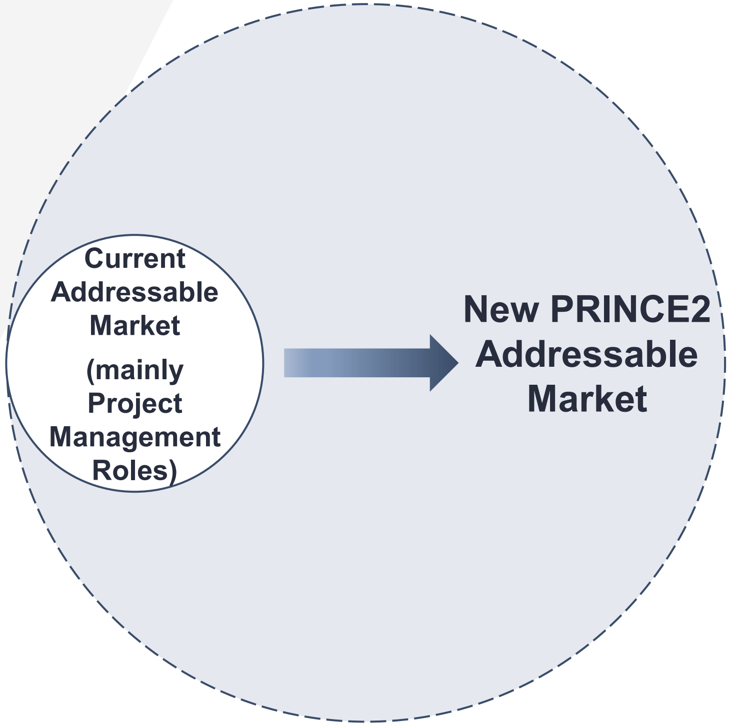
- **Career Development and Marketability: Strengthens employability across project, programme and portfolio (PPP) environments**, with agility. Professionals demonstrate mastery of structured delivery, Agile integration, governance and risk management
- **Comprehensive Guidance: Provides end-to-end, practical guidance for managing projects, programmes and portfolios**, integrating agility where required. Covers planning, quality, change, issues, risk and stakeholder engagement, and is fully tailorable to any organisational context, industry and size
- **Relatable and Relevant Learning Paths: Clear development routes from entry job-related roles to highly advanced levels** for those involved in PPP management, agility roles and risk management.
- **Recognition and Credibility: Globally recognised, industry-standard certifications** demonstrating excellence in structured delivery, enterprise agility, product delivery, risk control and PPP management

*Enables organisations and professionals to speak one Language in the areas of Project, Programme, Portfolio, Risk Management and Agile : **PRINCE2 - the Language of Success***

New PRINCE2 Expected to Expand TAM

The New PRINCE2 Will Expand PRINCE2's Addressable Market

New PRINCE2 to grow TAM



Addressable Market Expansion Driven by Comprehensive Job Coverage

- **Significantly larger market expanded to serve:**
  - **Project Management:** Project Analyst, Project Manager, Senior Project Manager, Delivery Manager, Agile Project Manager / Scrum Master, Hybrid Delivery Lead Project Assurance Lead Project Sponsor / Executive, Project Staff, Everyone in the Organisation
  - **Programme Management:** Programme Manager, Programme Director, Benefits Manager, Change Manager / Organisational Change Lead, Business Relationship Manager
  - **Portfolio Management:** Portfolio Manager, Portfolio Analyst, Portfolio Director, Strategic Investment Lead, Governance & Controls Manager
  - **Agile Delivery & Product Management:** Product Owner, Product Manager, Product Delivery Lead, Agile Coach, Scrum Master, Service Designer / Product Designer
  - **Risk Management:** Risk Manager, Enterprise Risk Analyst, Compliance & Assurance Manager, Governance Manager
  - **Project Management Office (PMO):** PMO Analyst, PMO Manager, Head of PMO / Portfolio Office, Resource & Capacity Manager, Standards & Methods Lead
  - **Strategy, digital transformation & business leadership:** Chief Transformation Officer (CTO), Digital Transformation Manager, Director of Strategy & Change, Business Architect

With its expansion into agile delivery, product-oriented organisations and strategic programme and portfolio management, PRINCE2 is evolving from a project method into a holistic PPM framework that is relevant to almost all business functions and goes far beyond traditional project environments to enable business agility.

DOI Learners Sample Case Studies

Jason, Aged 28 – Site Reliability Engineer at a Global Streaming Platform

- Certified in **DOI DevOps Foundation** and **DOI SRE Foundation**, enabling him to **improve the reliability and stability of large-scale software projects**
- He strengthens automated deployments, improves monitoring and ensures that software releases run smoothly for millions of users.

Emily, Aged 32 – Scrum Master at a Major Automotive Manufacturer

- Certified in **DOI DevOps Foundation** and **DOI DevOps Engineering Foundation**, helping her **improve collaboration within the delivery teams, reduce bottlenecks and support faster, more predictable software releases**
- She works with agile teams delivering connected-car features and mobility applications

Farid, Aged 41 – Head of Engineering at a Regional Telecom Operator

- Holds **DOI DevOps Leader** and **DOI SRE Foundation**, which he uses to **lead engineering transformation across multiple software teams**
- He improves release frequency, software quality and coordination across digital delivery units.`

Mei, Aged 36 – Cloud Engineer at a Multinational E-commerce Marketplace

- Certified in **DOI DevOps SRE Foundation** and **DOI DevSecOps Foundation**, enabling her to **build secure, automated and reliable cloud environments** for software development teams
- She reduces delays in software releases by improving environment setup, deployment processes and integrated security checks

Jonas, Aged 47 – Engineering Team Lead at a Global Bank

- Holds **DOI DevOps Leader** and **DOI AIOps Foundation,** equipping him to guide multiple engineering teams in improving software release quality and operational performance
- He helps teams automate monitoring, anticipate issues earlier and deliver compliant, stable software changes in a regulated environment

Aisha, Aged 30 – DevOps Consultant at an International Technology-Transformation Consultancy

- Certified in **DOI DevOps Leader** and **DOI DevSecOps Practitioner**, enabling her to **help clients modernise their software delivery approach**
- She designs transformation roadmaps, improves collaboration between development and operations teams, and ensures secure, high-quality and timely delivery of software projects

Notes:
1. Descriptions reflect real case studies of learners who took PeopleCert's certifications, images are illustrative

DOI offers Value for…

Organizations

- **Software enterprises, or enterprises enabled by internal software departments:** Integration of engineering, platform, security, and operations functions through modern DevOps, SRE, DevSecOps, AIOps, Observability, and CI/CD practices. **Higher quality and faster delivery of software and digital products, improved reliability, and more efficient use of resources**. Teams gain future-ready skills, enabling digital transformation with measurable impact and clear KPIs
- **Digital product organisations (vendors and startups):Value-centric development supported by automation, continuous testing, platform engineering, and resilience engineering.** Avoidance of the "build trap" and transparent realization of product value. Streamlined processes and faster releases reduce operational costs and support continuous improvement.
- **Managed Service Providers (MSP):** Effective integration of SRE, DevSecOps, Observability, and VSM into managed operations. **Improved reliability, faster incident response, predictable SLAs, and optimized workflows**. Clear metrics, modern engineering practices enhance customer value and operational excellence.
- **Everyone: A clear, relatable adoption path from any maturity level, based on a modern, innovative framework**. Strengthened collaboration and access to a global network of practitioners and experts enable organization-wide transformation.

Professionals

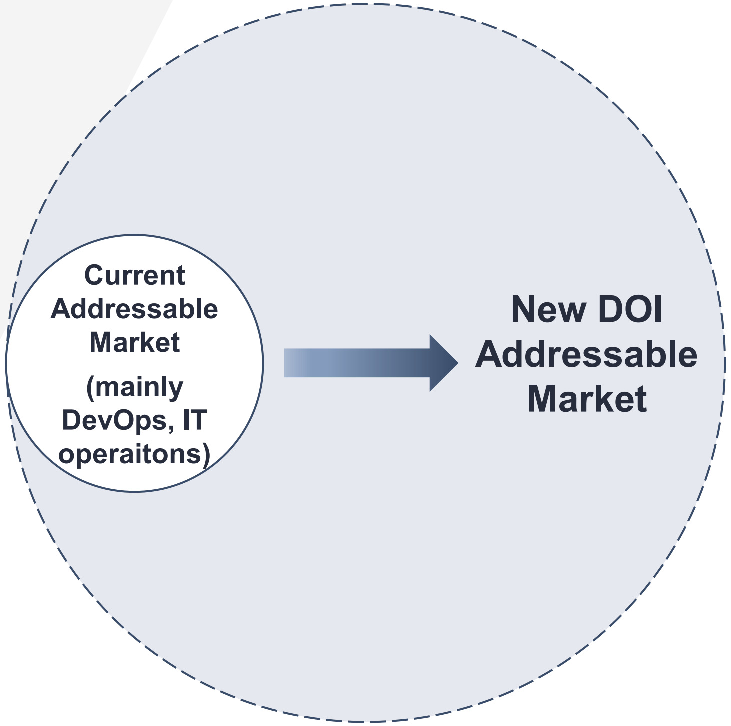
- **Career Development and Marketability: Enhanced employability through adaptable, future-ready engineering and operational skills**. Globally recognized, vendor-neutral certifications increase credibility and career advancement opportunities.
- **Comprehensive Guidance: Role-specific, practical guidance for adopting and managing end-to-end software lifecycle practices**, tailored to organizational context. Ability to apply modern DevOps practices, methods, and tools effectively
- **Relatable and Relevant Learning Paths:** Each DOI module aligns with common engineering and operational roles. **Simple, structured learning journeys for Practitioners, Managers, and Leaders that support lifelong skill growth and cross-functional collaboration**
- **Recognition and Credibility:** DOI is **globally recognised and vendor**-neutral. **DOI Certifications demonstrate mastery of modern engineering practices and** commitment to professional excellence. Access to a global community of experts, practitioners, and thought leaders fosters continuous development and networking

*Enables organisations and professionals to speak one Language in the areas of Software Development, Operations and Continuous Improvement: **DEVOPS INSTITUTE - the Language of Collaboration***

New DOI Expected to Expand TAM

The New DOI Will Expand DOI's Addressable Market

New DOI to grow TAM

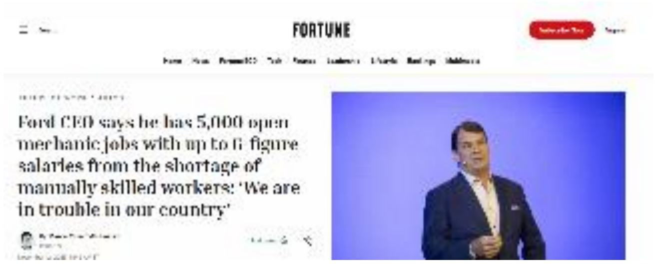


Addressable Market Expansion Driven by Comprehensive Job Coverage

- **Significantly larger market expanded to serve:**
  - **New State:** Broader domain-based DevOps, SRE, Platform & Value Stream Ecosystem
  - **DevOps & Engineering:** DevOps Engineer, Senior DevOps Engineer, Automation Lead, CI/CD Architect, Release Manager
  - **Platform Engineering (New in 2026):** Platform Engineer, Platform Engineering Lead, Platform Architect, Platform Product Owner, Internal Developer Platform (IDP) Manager, Developer Experience (DevEx) Lead
  - **Site Reliability, Resilience & Digital Operations:** Site Reliability Engineer (SRE), Reliability Lead, Operations Manager, Incident Manager, Problem Manager, Availability Manager, Resilience Engineer, Chaos Engineering Specialist
  - **Value Stream Management:** Value Stream Manager, Value Stream Architect, Flow Manager, Business Process Owner, Continuous Improvement Manager
  - **Observability, AIOps & Continuous Testing:** Observability Engineer / Practitioner, AIOps Practitioner, Monitoring & Telemetry Lead, Continuous Testing Engineer
  - **DevSecOps & Compliance:** Information Security Specialist / Manager, Governance / Compliance Lead / Specialist, Security Automation Engineer
  - **Business, Transformation & Leadership:** Digital Transformation Manager, Transformation Director, CTO / Head of Engineering, Head of Platform / Cloud / DevOps, Technology Strategy Lead

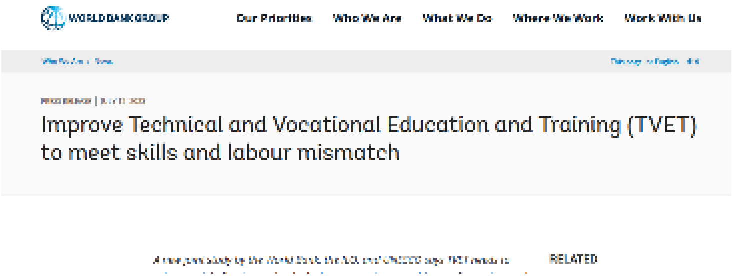
With new domains like Platform Engineering, SRE, Observability and Value Stream Management, the PeopleCert DOI portfolio becomes a complete enterprise framework for end-to-end digital value delivery

The Rising Importance of Vocational Training in Developed Economies



- In a recent interview, **Ford CEO** mentioned that the company has **5,000 open mechanic positions and struggle to fill them despite offering 6-figure salaries**
- He called for **further investment into training for manually skilled jobs**, including expansion of trade school programmes
- This underscores the shortage of workers with vocational training in developed countries and how it is reshaping hiring strategies and priorities among global corporate leaders

- In October 2024, as part of a documentary on the future of work, leading **CEOs such as Jamie Dimon (JPMorgan) and Mary Barra (General Motors) discussed the growing importance of skills-based hiring** as a strategic response to evolving workforce needs
- **Jamie Dimon noted that the future of work is about skills, not degrees, and urged removing stigma around community colleges and career education, highlighting the importance of vocational and technical training**



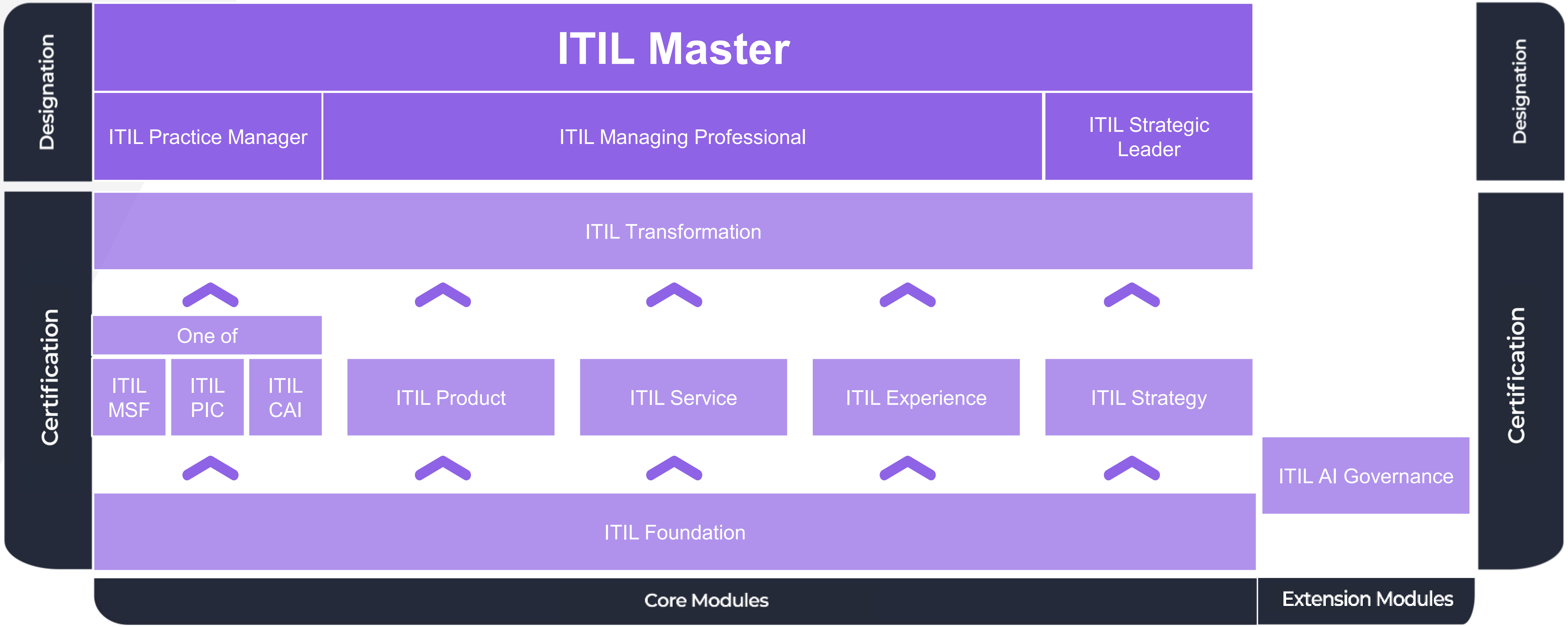
- **In July 2023, the World Bank published a report** emphasizing the need to align Technical and Vocational Education and Training programmes with labour market demands, **aiming to close the skills gap between employer requirements and graduate capabilities**
- **The World Bank study underscores that strengthening technical and vocational skills is essential for boosting workforce productivity** and fostering inclusive economic growth, particularly in sectors driving industrial and technological innovation

Source: Fortune, World Bank

PeopleCert

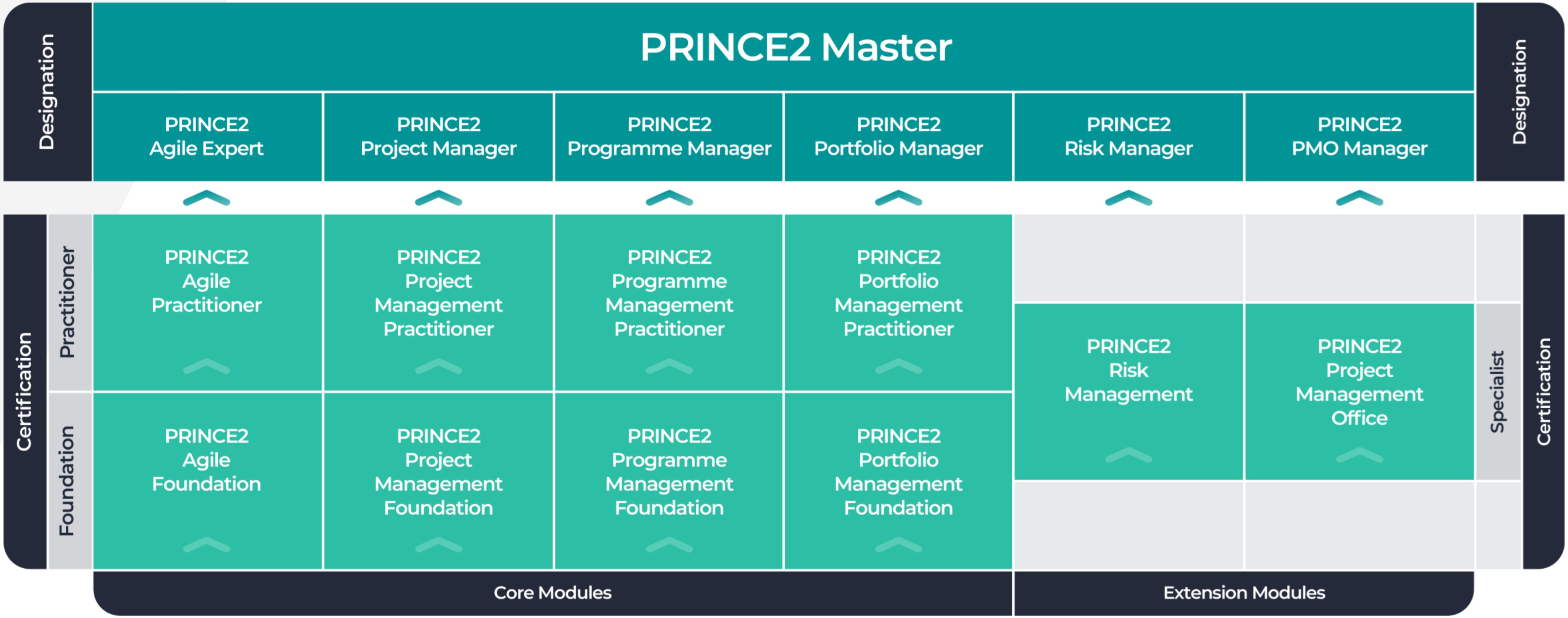
Appendix

ITIL Qualification Scheme (2026, WIP)



ITIL MSF: Monitor, Support and Fulfil, includes the ITIL Practices: Service Desk, Incident Management, Problem Management, Service Request Management, Monitoring and Event Management
ITIL PIC: Plan, Implement and Control, includes the ITIL Practices: Change Enablement, Release Management, Service Configuration Management, Deployment Management, IT Asset Management
ITIL CAI: Collaborate, Assure and Improve, includes the ITIL Practices: Continual Improvement, Service Level Management, Relationship Management, Information Security Management, Supplier Management

PRINCE2 Qualification Scheme (Launched 2025)



DOI Qualification Scheme (2026, WIP)

Designation	DEVOPS INSTITUTE DevOps Master					
Designation	DOI DevOps Manager	DOI SRE Professional/ Engineer	DOI DevSecOps Professional/ Engineer	DOI DevOps Operations Professional	DOI DevOps Testing Specialist	DOI Value Stream Specialist
Certification	DevOps Leader	Site Reliability Engineering (SRE) Practitioner	DevSecOps Practitioner	Observability Foundation		
Certification	DevOps Foundation	Site Reliability Engineering (SRE) Foundation	DevSecOps Foundation	AIOps Foundation	Continuous Testing Foundation	Value Stream Management Foundation
	Core Modules				Extension Modules	

LANGUAGECERT Qualification Scheme (2025)

LANGUAGECERT Official Qualification Portfolio

CEFR Levels	LC Global Scale	Schools/Domestic Universities			Study Abroad	Migration		Work	LC Global Scale	CEFR Levels
C2	90-100			ESOL C2					90-100	C2
C1	75-89			ESOL C1					75-89	C1
B2	60-74		ESOL B2 for schools	ESOL B2					60-74	B2
B1	40-59		ESOL B1 for schools	ESOL B1	Academic/ Academic SELT	ESOL SELT Speaking & Listening	General/ General SELT	LTE	40-59	B1
A2	20-39		ESOL A2 for schools	ESOL A2		ESOL SELT Speaking & Listening			20-39	A2
A1	10-19	YL ESOL Owl	ESOL A1 for schools	ESOL A1		ESOL SELT Speaking & Listening			10-19	A1
PreA1	0-9	YL ESOL Fox							0-9	PreA1

PeopleCert

Dream it, do it.