



## **Promethean Strengthens Formative Assessment Offering and Leading Position in Learner Response Systems by Acquiring SynapticMash**

*Promethean World Plc (LSE:PRW), a world leader in the rapidly growing global market for interactive learning technology, announces that it has agreed to acquire SynapticMash Inc, a start-up US education formative assessment software company. The acquisition fits with Promethean's education strategy and significantly strengthens Promethean's formative assessment and learner response systems (LRS) offering. SynapticMash's LearningQube software will be fully integrated with Promethean's LRS devices and specialize teaching software, ActivInspire, to create a new and powerful formative assessment proposition for the education market, enabling teachers as well as school administrators to improve student assessment and performance.*

Alpharetta, GA (Vocus) July 21, 2010 -- Promethean World Plc (LSE:PRW), a world leader in the rapidly growing global market for interactive learning technology, announces that it has agreed to acquire SynapticMash Inc, a start-up US education formative assessment software company. The acquisition is expected to complete before the end of July 2010.

The initial consideration is \$10 million in cash, of which \$1 million is deferred for 18 months. A further performance related consideration of \$3 million may be payable in 18 months, dependent on retention of key SynapticMash employees and sales targets.

Founded in 2007 and headquartered in Seattle, SynapticMash has developed a sophisticated and modular cloud-based formative assessment platform that has started to be marketed to US school districts through a subscription model. Its learning management system, LearningQube, transforms the way schools collect and manage classroom data, enabling teachers and administrators to better assess and track student performance.

Formative assessment is the evaluation of student performance instantaneously during the learning process rather than by formal exam typically at the end of a term or school year. It enables teachers to modify lessons during the progression of a course, based on their students' levels of understanding, leading to differentiated instruction and improved academic achievement.

SynapticMash directly fits Promethean's education strategy and significantly strengthens Promethean's formative assessment and learner response systems (LRS) offering. LRS are handheld devices that allow students to contribute in real time during lessons, and enable teachers to instantly gauge student understanding. Promethean has a leading position in this market and a track record of innovation, with its ActivExpression device allowing for full-text response and "Real-Time Personalized Instruction (RTPI)", enabling students to answer questions at their own pace.

SynapticMash's LearningQube software will be fully integrated with Promethean's LRS devices and specialized teaching software, ActivInspire, to create a new and powerful formative assessment proposition for the education market, enabling teachers as well as school administrators to improve student assessment and performance.



Promethean will also continue to sell SynapticMash's software on a stand-alone basis, providing Promethean with a recurring subscription revenue stream. This will give the Group opportunities to further leverage its existing sales distribution channel and increase sales to its installed customer base.

Commenting, Jean-Yves Charlier, CEO, said: "SynapticMash has developed compelling software, which is wholly complementary to Promethean's ActivClassroom education offering and significantly strengthens our formative assessment capabilities. By integrating SynapticMash's innovative software with our learner response systems we will create a powerful new proposition for the education market, in what we believe will be the most important way of measuring student achievement, helping to improve performance in the future."

Ramona Pierson, founder of SynapticMash Inc, commented: "Promethean has an extremely exciting and innovative vision for technology in education and I am thrilled to be joining the team. Our software is an excellent fit with Promethean's technology, and combined with their sales distribution channel and market presence, will enable us to maximize the potential of the LearningQube, taking it to the next level."

#### Further information

In 2009 SynapticMash Inc's revenues were \$0.7m and it made a net income loss of \$2.5m. The gross assets of the business as at 31 December 2009 were \$0.5m and the company currently employs 25 people based in Seattle. The consideration is being funded from Promethean's existing cash reserves and the Group is acquiring SynapticMash's entire share capital.

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#### About Promethean

Promethean - Lighting the flame of learning

Promethean's aim is to unlock the potential of human achievement in education and training at all ages around the world. It does so by creating, developing, supplying and supporting leading edge, interactive learning technology and by encouraging the growth of the world's largest online teacher community in this field. In these ways, Promethean is helping bring to life the promise of 21st century learning, improving engagement and results for learners and teachers alike.



The market for interactive learning technology is fast growing and global. In this market, Promethean is a world leader. Developed for teachers, Promethean's ActivClassroom brings together its interactive display systems (ActivBoard), its learner response systems (ActiVote and ActivExpression), and its suite of specialized teaching software (ActivInspire). They change how teachers and classes engage and interact, how students learn and how they are monitored and assessed.

Beyond the classroom, Promethean provides comprehensive training and support and, with over 600,000 members, the rapidly growing Promethean Planet ([www.prometheanplanet.com](http://www.prometheanplanet.com)) is the world's largest online community for users of interactive display system technology, providing user-generated and premium content, and is a forum for teachers to exchange ideas and experience.

Headquartered in the UK and listed on the main market of the London Stock Exchange as Promethean World Plc (ticker symbol 'PRW'), Promethean's technology is today helping educate over 12 million individuals in over 500,000 classrooms in some 100 countries. [www.prometheanworld.com](http://www.prometheanworld.com).

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