



YOUR CREATIVE CAREER AWAITS

72B Hope Road / Kingston 6 / Jamaica, W.I. / www.iCreateEDU.com / 876-613-8979

**iCREATE COVID-19 STRATEGY:
PRESERVING PROFITS AND PIVOTING FOR GROWTH**

April 25, 2020

We have all seen how COVID-19 is impacting businesses globally and locally, forcing us to evaluate our current business model to ensure that we are capable of taking on the new reality of what businesses will look like after the passing of this virus. Based on our analyses, we have adjusted our mode of operations which will enable us to preserve profits and pivot for growth during the Covid-19 crisis. While we do not have a deadline for when this will end, iCreate intends to come out of this current crisis more technologically advanced, more opportunity-focused and more growth-focused as an organization.

Pivoting for Growth - Transition to Online Training Delivery Platform

Going forward we will be delivering the majority of our courses in a blended format using a hybrid of online & face-to-face delivery mechanisms. iCreate prides itself on providing hands-on practical courses - this is what we are known for and we are proud of it. In order to ensure that we continue delivering our courses during this pandemic we will be utilizing the 1on1XL online training delivery platform. This online training delivery platform is owned by One on One Educational Services Limited, which was founded by award winning Entrepreneur - Ricardo Allen. Since their inception in 2013, One on One Educational Services Limited has provided leading-edge online learning solutions to various industries, with a mission to support government and academic institutions to deliver online learning solutions and to empower more than one million students to achieve success through access to online learning.

Containing Costs and Preserving Profits

With an aim to maximize profit, in spite of the current Covid crisis, we have undertaken several operational changes which will enable us to reduce costs. Firstly, we have decided to temporarily close our Montego Bay location, effective May 1, 2020. This decision was made with a heavy heart as we are proud of the impact we made in Montego Bay in the short time we've been in operation. We are beyond grateful for the team in Montego Bay and for what they have done in creating and growing this market. We also extend our thanks to all the creatives who we have trained to date. We remain committed to serving Montego Bay and the Western Jamaica markets, and also to our broader expansion strategy, and so we have begun the process of transitioning our face-to-face courses to an online format. This change to an online training delivery strategy will allow us to expand our offerings to a wider audience than was previously achievable with a face-to-face training delivery strategy. As we



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review all of our operations and market strategies, in response to the Covid crisis, we recognize that several other opportunities will arise to make pivots to our business model, training delivery strategies and revenue streams, each of which will provide both short-term and long-term benefits to the bottom line.

Secondly, as a temporary measure to contain costs during the Covid crisis, we will not be filling the following senior management positions, two (2) of which have become vacant as a result of recent resignations: General Manager/Chief Revenue Officer (CRO), Chief Financial Officer (CFO) and Chief Operating Officer (COO). Instead the responsibilities typically assigned to the CRO, COO and CFO positions will be redirected to the Chief Executive Officer & Executive Chairperson. These temporary measures will provide the opportunity for the Chief Executive Officer to focus on revenue growth, partnerships and new product development and will provide the opportunity for the Executive Chairperson to support the development of our operations and cost management strategies during the Covid crisis. In addition to the above role assignment changes, as an interim measure, our key financial reporting responsibilities will be managed by a consultant and a smaller financial accounting team. Being transparent as a company is critical, and we will ensure that these changes will not impact the integrity of our financial reporting.

We believe that these adjustments to our operations will enable us to preserve profits, respond to opportunities and swiftly pivot for growth during the Covid-19 crisis. We remain confident of the opportunities available for iCreate to enable both creatives and organizations to take full advantage of the Digital Economy and the Creative Economy. We encourage all our creatives, clients and investors to stand by and with us through these uncertain times as we build a better and stronger iCreate equipped for tomorrow.

Yours faithfully,

Demetrie A. Adams
Corporate Secretary
iCreate Limited