

ACADEMIA DE CÓDIGO

Employability Report 2021

Period considered

The Report comprises the analysis of data provided by the students enrolled in the bootcamps held in Lisbon and Porto during the year of 2021.

During 2021 there were a total of 6 bootcamps, segregated by the following periods:

1st quarter: January 11 to April 16 (including) – 2 bootcamps;

2nd quarter: May 10 to August 13 (including) – 2 bootcamps; and

3rd quarter: September 13 to December 17 (including) – 2 bootcamps.

About <Academia de Código_>

The company Code for All, Lda. (hereinafter '<Academia de Código_>') was founded in 2013, being a company with a social impact on the Portuguese society and focused essentially on conducting **Bootcamps** since 2015.

In our bootcamps, we provide training courses on programming languages, aimed for unemployed or available people over 18 years old who aspire to work in the programming area.

Currently, our bootcamps are held in **Lisbon, Porto, Fundão**, and on **Terceira Island** where we teach the same courses. These courses have an intensive, full-time class structure, with a **duration of 14 weeks** (about 650 hours).

With more than **50 bootcamps** held and more than **1000 alumni**, we believe in the possibility of democratizing the opportunity to access employment, by training professionals to enter the programming area as Developers.

Based on our mission to **reprogram lives by teaching code** and on our goal to avoid wasting talent, we designed bootcamps to teach a variety of software production techniques and programming languages, as well as a wide variety of frameworks. Everything we do is focused on helping our students develop the skills needed to end the bootcamps with a Full-stack Developer mentality.

About this Report

This Report aims to help potential future bootcamps students and other stakeholders to understand, in a clear and transparent way, the concrete employability outcomes that <Academia de Código_> students achieve after the completion of the bootcamps.

The Report was developed by the <Academia de Código_>, having the consultant company EY accompanied <Academia de Código_> throughout the process, acting as an independent auditor of the process. This included reviewing the data obtained and ensuring the veracity of the metrics presented throughout the document, which led to the certification of the document (see 'Appendices' section).

The reporting structure of this Report was developed based on the principles used by companies for public reporting of non-financial indicators. The metrics presented in the Report were based on a survey conducted by the <Academia de Código_> to the students who attended the bootcamps, being described in the Report the process of categorizing the students' answers which led to the metrics presented.

This Report analyzes data collected from **203 students enrolled in the bootcamps held in Lisbon (119) and Porto (84) during the year of 2021**. During 2021 there were a total of 6 bootcamps, segregated by the following periods:

- 1st quarter: January 11 to April 16 (including) – 2 bootcamps;
- 2nd quarter: May 10 to August 13 (including) – 2 bootcamps; and
- 3rd quarter: September 13 to December 17 (including) – 2 bootcamps.

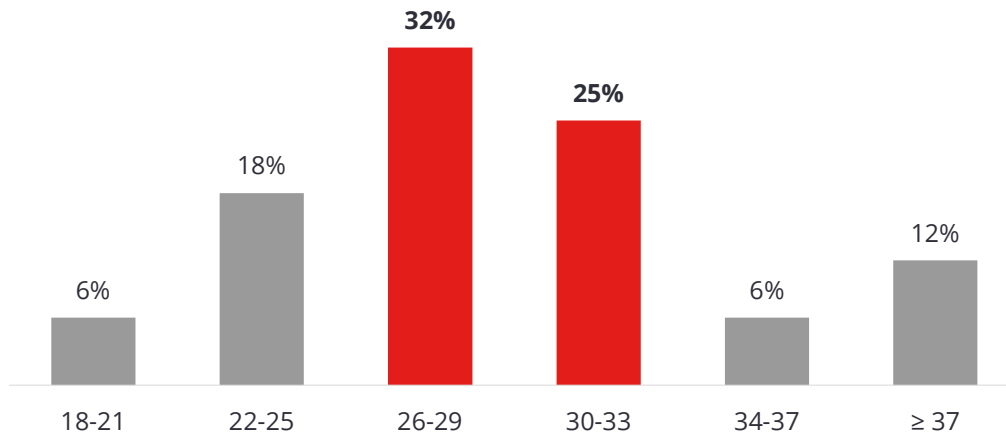
The procedures carried out by the <Academia de Código_> for data collection were as follows:

- Upon completion of the bootcamps all students were asked to notify the <Academia de Código_> as soon as they had accepted a job;
- When students indicated that they had accepted a job offer, it was emailed to the students a survey via the Google Forms platform;
- In the cases in which no response to the survey was received in the following days, it was sent to the students a reminder by SMS, e-mail or phone call;
- Students who never notified the <Academia de Código_>, were contacted through the Slack application to obtain information about their current occupation. The answer obtained through the Slack application was saved for documentation purposes (and for those who indicated they already had a job offer, the survey was then sent);
- For the cases in which the full understanding of the survey answers was not possible, the students were contacted by the Slack application for further clarifications, and the all the answers obtained were saved for documentation purposes; and
- Answers provided by students after February 23, 2022 (cut-off date) were not considered in the Report.



Students' age

More than 50% of our students have between 26 and 33 years old.



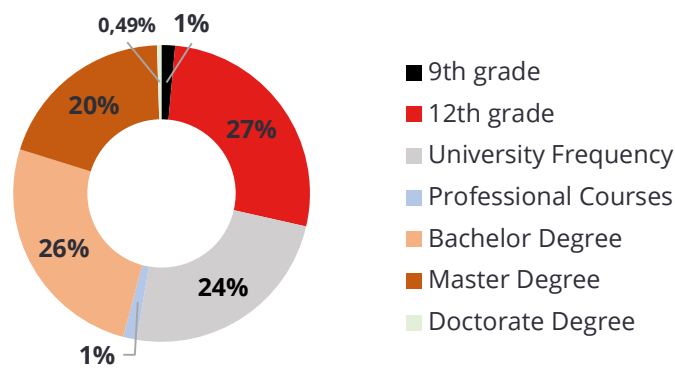
Note:

The analysis considers the age of 203 students at the completion date of the respective bootcamps attended during the year of 2021.



Students' education level

54% of our students had no higher education degree.

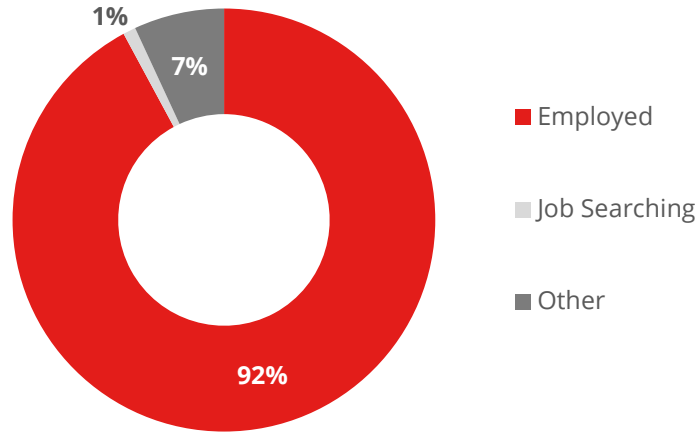


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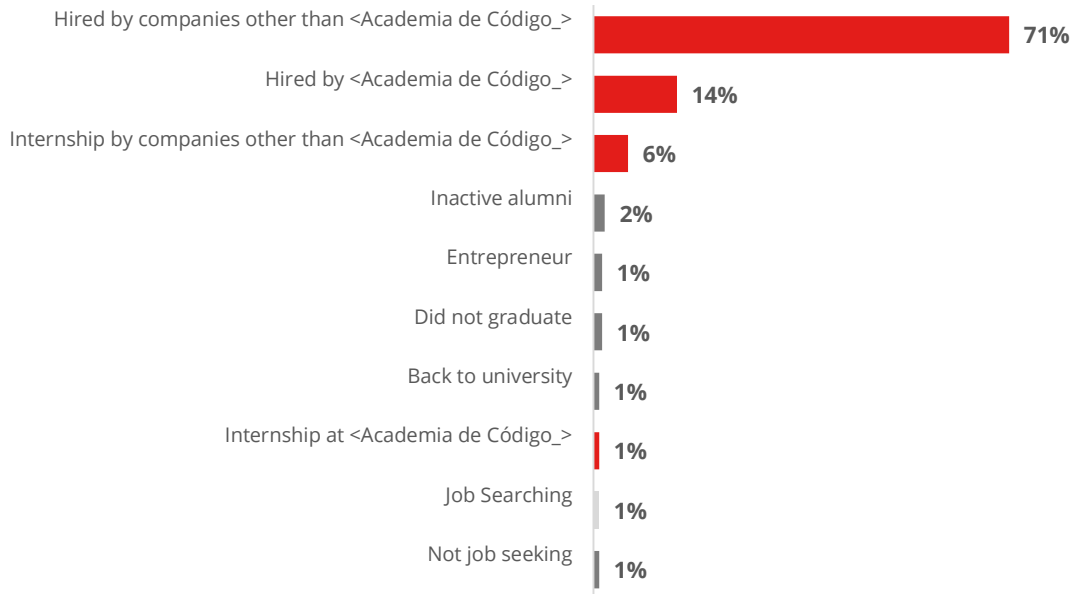
The analysis considers the education level of 203 students at the completion date of the respective bootcamps attended during the year of 2021.



Students' current occupation



Category Breakdown



Note:

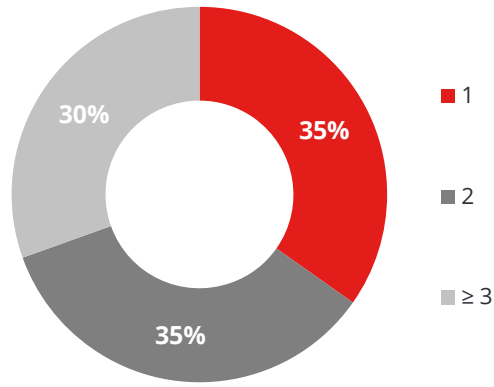
The analysis considers the answers provided by the 203 students who started the course ('inactive alumni' corresponds to graduates who did not give any answer about their current status).

The analysis considers the reference date of February 23, 2022. Any changes occurring after this date were not considered in the analysis.



Number of offers received

More than 60% of our currently employed students had 2 or more offers before accepting a job offer.



Note:

The analysis only considers the answers from the 187 graduates who indicated that they were 'Employed' as their current occupation (with a reference date of February 23, 2022).



Average number of days until graduates accept a job offer

On average, our currently employed students accepted a job offer about 3 weeks after the completion of the respective bootcamps.

22 dias

Note:

The analysis considers the average number of days for which the 187 'Employed' graduates took until they accepted a job offer (accounted from the completion day of the bootcamps).



90-day employability rate (%)

Just 3 months after the completion of the respective bootcamps, 98% of our students who actively searched for a job accepted a job offer.

98%

Note:

The estimated employability rate represents the weight of the **185 students who accepted a job offer in a timeframe less than or equal to 90 days after the conclusion of the respective bootcamps**, in relation to the **189 students eligible for the calculation**.

The employability rate corresponds to a metric that considers only the students who effectively searched for a job: out of the 203 students who enrolled in the bootcamps, only **189 were considered eligible** for the calculation (which includes 187 students with their current occupation as 'employed' and 2 students as 'job searching'). We did not consider in this metric 14 students who have not expressed interest in searching for a job or whose current occupation it is unknown at the reference date of February 23, 2022.

The difference between the figures presented (4 students) corresponds to 2 students which got a job only after 90 days after their bootcamp completion and 2 students which at the reference date of February 23, 2022 were still in 'job searching'.

Appendix

Certification Memorandum on the 'Employability Report (2021)' developed by Code for All

To the Management of Code for all Lda (hereinafter '<Academia de Código_>'),

We have performed our work as independent auditor of the process related to the 'Employability Report (2021)' (hereinafter 'Employability Report') developed by Code for All, having reviewed the data obtained and ensuring the veracity of the metrics presented throughout the report, which led to its certification through the issuance of this certification memorandum.

In the scope of our work, we reviewed the following metrics related to the results achieved by the students in the bootcamps held in Lisbon and Porto during the year of 2021: number of students enrolled; students' age; students' education level; students' current occupation; the number of offers received; the average number of days until graduates accept a job offer; and 90-day employability rate.

Responsibility of the Code for All Management

Code for All Management is responsible for the preparation, content, and presentation of the Employability Report metrics. Management's responsibility includes establishing, implementing, and maintaining the internal control system necessary to ensure that the metrics presented are free from any material misstatement associated with fraud or error.

Code for All Management is also responsible for defining, implementing, adapting, and maintaining the management systems from which the information needed to prepare the metrics presented in the Employability Report is obtained.

Our independence and quality control

We perform our work in compliance with independence and other ethical requirements, which are based on the basic principles of integrity, objectivity, professional competence and diligence, confidentiality, and professional conduct.

Our firm has a comprehensive quality control system in place that includes documented policies and procedures related to the compliance with ethical requirements, professional standards, statutory laws, and applicable regulations.

Our responsibility

Our responsibility is to issue a certification memorandum based on the procedures we have performed and the evidence we have obtained.

The procedures we have performed are based on our professional judgment and have included consultations, process observation, document inspection, analytical procedures, and random sampling tests. The general procedures used are described below:

- Meetings with Code for All staff from various departments who were involved in the preparation of the Employability Report;
- Analysis of the procedures used to obtain and validate the data presented in the Employability Report metrics;
- Verification, by reviewing random sampling tests and substantive tests on the information used to determine the metrics presented in the Employability Report. We

also verified that the metrics were properly estimated from the data provided by Code for All's information sources.

Conclusion of the Memo

As a result of the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the metrics presented in the Employability Report contain significant errors or materially incorrect information.

Use and distribution

Our memo is only issued to Code for All Management in accordance with the terms and conditions of our engagement letter. We assume no liability to any third party other than the Management of Code for All.

António Oliveira

Partner

Ernst & Young, S.A.

Strategy and Transactions