

ASX RELEASE

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Intueri acquires Information Technology Training Institute

Intueri Education Group (IQE) today announces that it has conditionally agreed to purchase Information Technology Training Institute (ITTI).

ITTI is an IT training institute based in Auckland, New Zealand, that has been providing state-of-the-art training in the latest IT technologies since 1997. The institute provides a range of internationally recognised computer and information technology qualifications and partners with leading technology names offering students access to the latest resources and initiatives from the technology world.

Intueri CEO Rob Facer says the acquisition will help lay the foundation for the Group's entry into IT provision at a level that is in high demand with students from its existing international markets.

"Provision of information technology qualifications to Level 7 (on the NZQA framework) is crucial to both complement our existing provision and promote growth. Whilst ITTI has until now operated in a niche area of the market enrolling around 80 to 100 students per year, IQE will capitalise on the growth potential in international markets with this new offering."

"There are also significant pathway and staircasing opportunities for our domestic students from and into our existing programmes."

ITTI has been purchased for NZD\$1.2m with 90% settlement upon completion.

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About Intueri:

The Intueri Education Group is New Zealand's largest vocational education group specialising in providing industry relevant training across a number of exciting and diverse industries where there is steady demand for skilled people. We work closely with those industries to ensure our graduates find employment in the field they are most passionate about.