

## **ASX RELEASE**

15 November 2016

### **University Partnerships semester three enrolments**

Global education services provider Navitas Limited (ASX: NVT) has today announced 2% underlying growth in student enrolments for the third semester of 2016 (201603) across its University Partnerships Division, excluding closing colleges.

Including closing colleges total enrolments, equivalent full time student units (EFTSU), for the semester were 15,439 across the University Partnerships Division, an 8% decrease on the prior corresponding period (pcp). Please refer to the historical University Partnerships EFTSU and enrolment growth chart on page 3.

Enrolments at Australian and New Zealand colleges increased by 6% compared to the pcp, excluding closing colleges.

This result includes enrolments from Navitas' joint venture colleges (Western Sydney University International College, University of Canberra College and Edith Cowan College) with combined enrolments of 740 EFTSU. These joint venture colleges are equity accounted and as such the contribution is recognised below EBITDA in the statutory profit and loss statement.

Australian enrolments were impacted by the implementation of the new Simplified Student Visa Framework (SSVF) which commenced in July 2017 and caused some short-term delays in the issuance of student visas across the wider Australian sector, with some students unable to receive visas in time to commence in semester three.

"This semester will be the last intake when the terminated Macquarie contracts and the closure of Curtin Sydney impact overall growth rates, as they are now largely taught out," said Navitas Group Chief Executive Officer, Rod Jones.

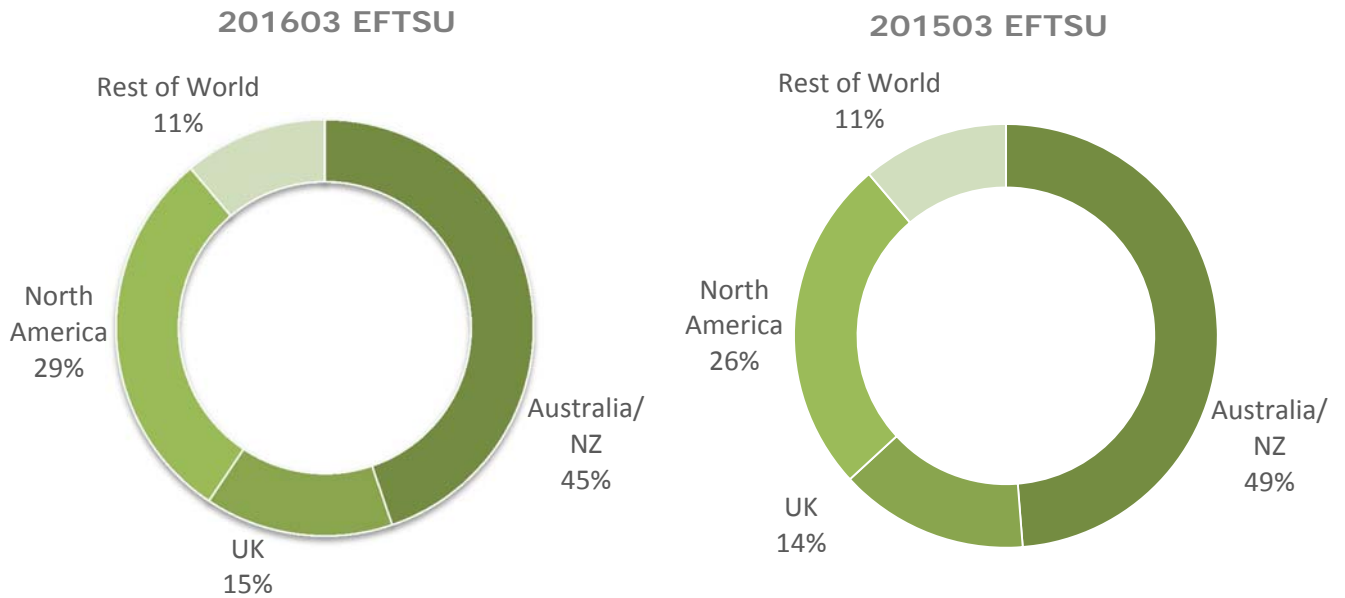
"At 6%, underlying growth in Australia and New Zealand remains robust and continues to look positive with supportive regulatory settings and the continued delivery of high quality student outcomes."

Enrolments in North America grew by 6% following sustained demand for Canadian pathways and ongoing demand by international students to study in the US. New enrolments in the US were affected by a sector wide increase in visa rejection rates.

UK enrolments decreased by 7% as the restrictive student visa regime continued to impact overall demand for the destination.

"Although the regulatory environment remains challenging in the UK, global demand for high quality education remains strong. We have continued to broaden our geographic student footprint and with high quality colleges in all key destination countries, Navitas is well positioned for continued long term growth," Mr Jones concluded.

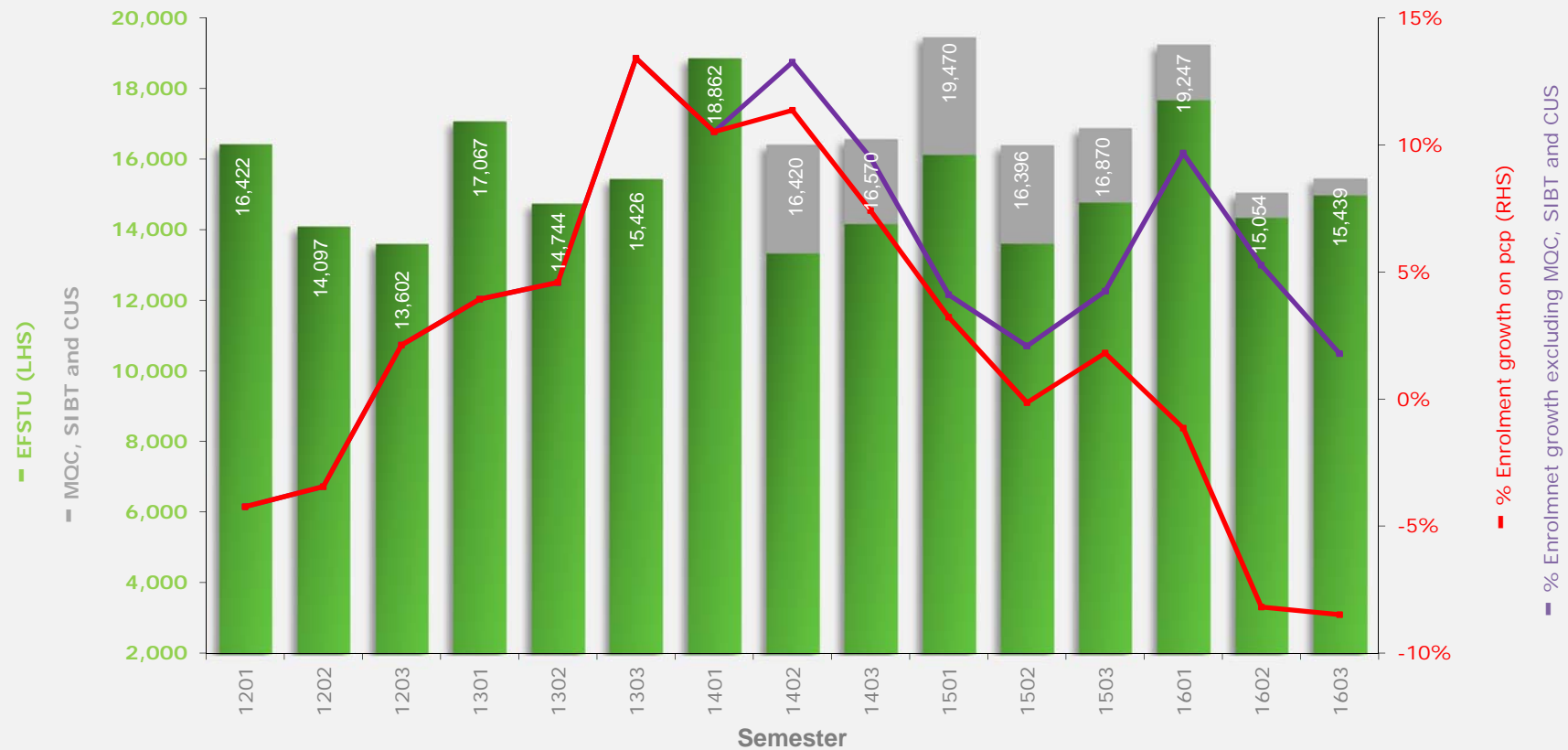
By geographical region, EFTSUs are distributed as follows:



By geographical region, EFTSU variance against the pcg was:

- North America up 6%
- Australia and New Zealand up 6%, including closing colleges down 15%
- UK down 7%
- Asia/Africa down 8%

Historical University Partnerships EFTSU and enrolment growth:



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**About Navitas**

Navitas is a leading global education provider that offers an extensive range of educational services through three major Divisions to students and professionals including university programs, creative media education, professional education, English language training and settlement services. Navitas is a S&P/ASX100 company.

Further details about Navitas are available at [navitas.com](http://navitas.com)

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