

ANNUAL GENERAL MEETING

15 November 2017

navitas 

TRANSFORMING LIVES
THROUGH EDUCATION





Chairman's Address

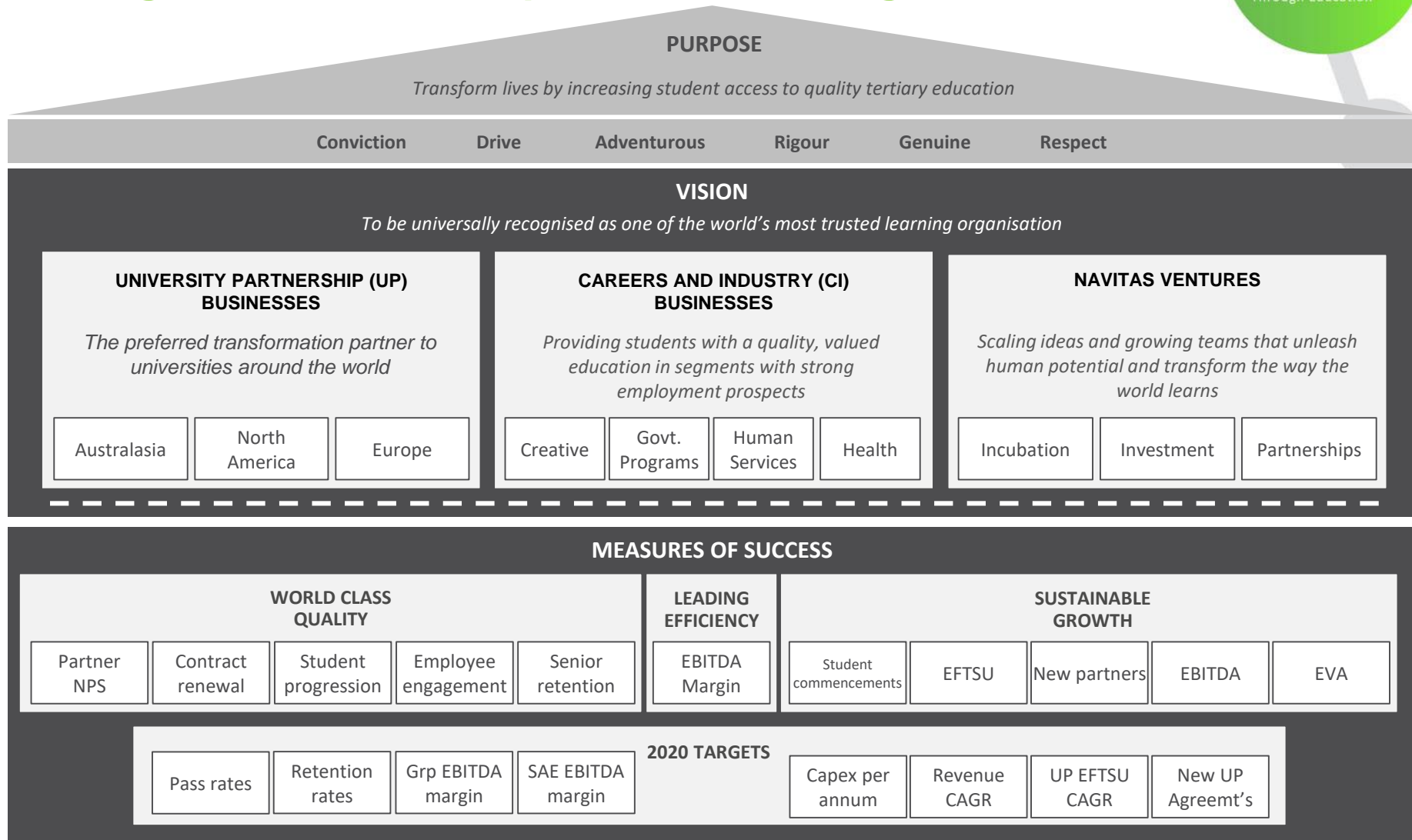
Tracey Horton AO



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Through Education

Clear strategic direction – aligned with operational goals



Group KPI's – by 2020



Quality

2%
pass rates improvement
to 84% –
University Partnerships

3%
retention rate
improvement to 90% –
University Partnerships



Efficiency

18%
Group EBITDA margin

20%
SAE EBITDA margin

< \$20m
capex per annum



Growth

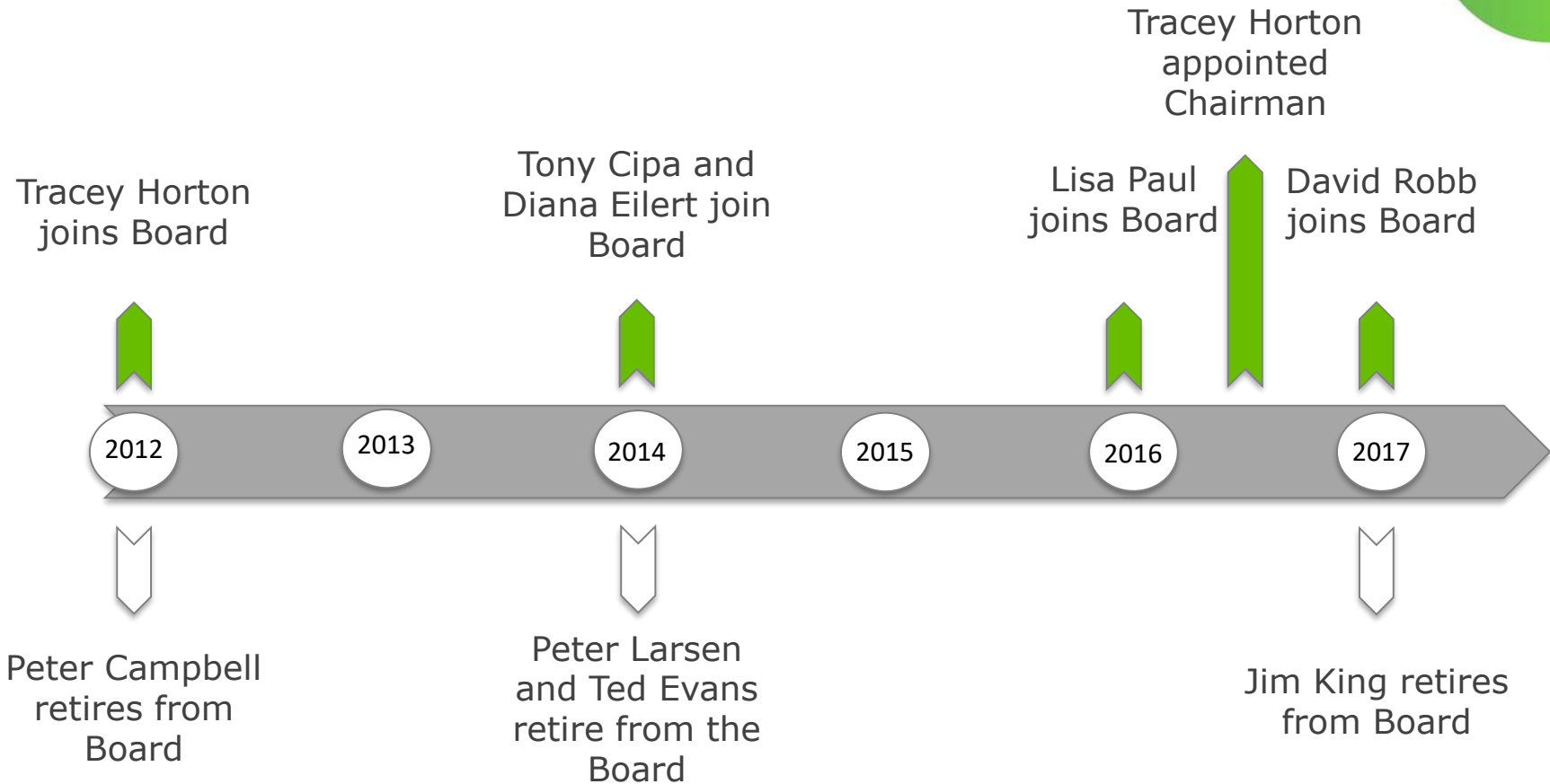
5%*
revenue CAGR

5%
University Partnerships
EFTSU CAGR

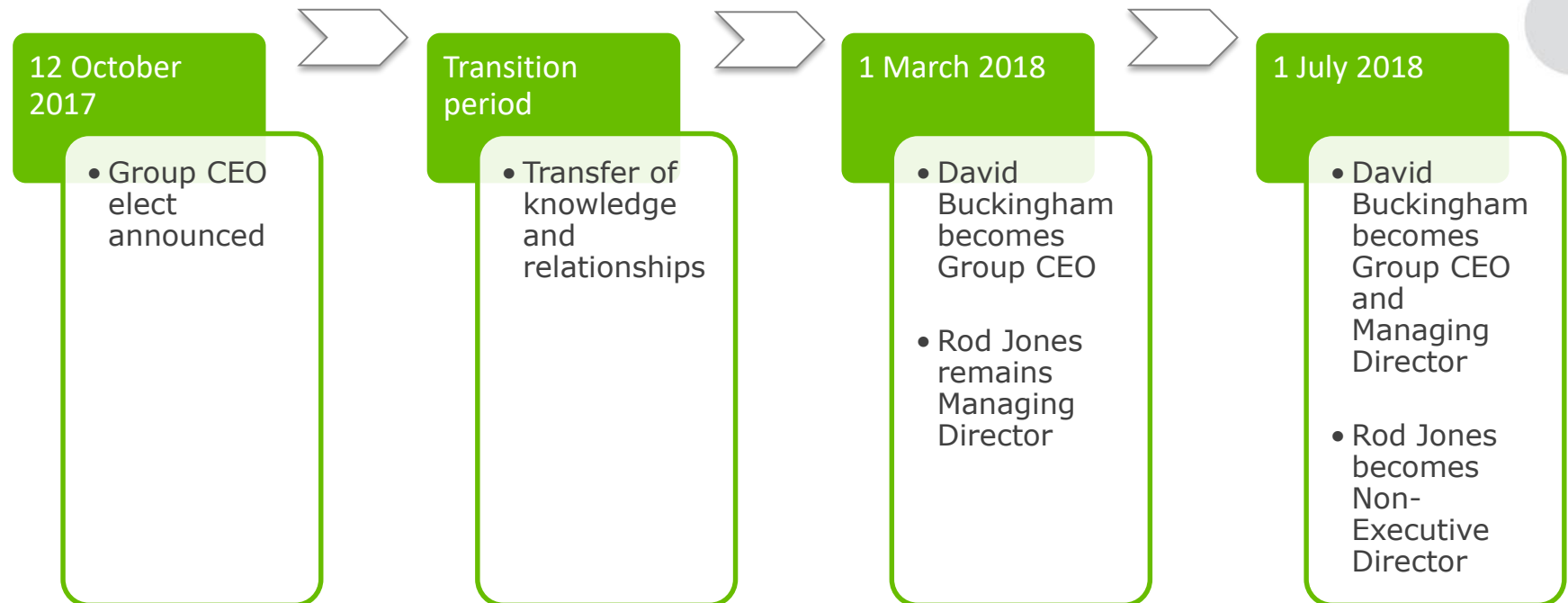
5 new
University Partnerships
agreements

** Note: Based on constant currency and CAGR calculated assuming AMEP revenue reduction excluded from FY17 to FY20. This reduces to 3% CAGR against FY17 Group revenue if AMEP revenue is included*

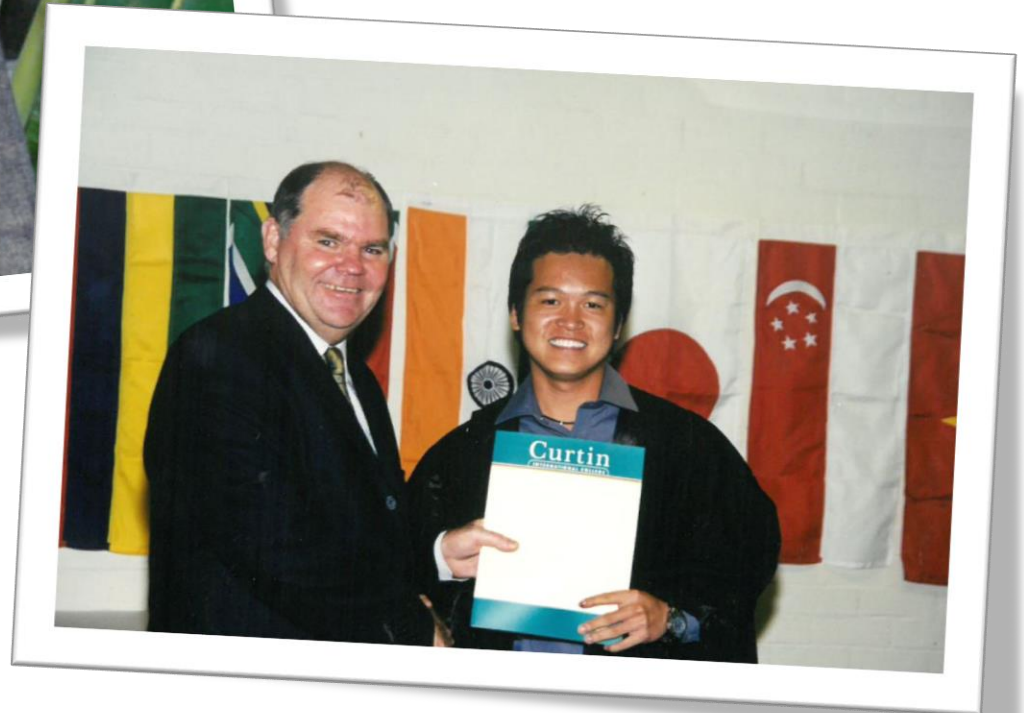
Ongoing Board renewal



Group CEO transition process commenced



Navitas – the early days



Navitas – the early days





Group Chief Executive Officer's Address

Rod Jones

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FY17 Highlights



Quality



Continued delivery of strong student experience and academic outcomes



Average University Pass rates 82%, Retention 87%, Progression 94%



5 University Partnership contracts renewed



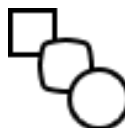
Efficiency



170 basis point increase in Careers and Industry EBITDA margin



Creation of the Careers and Industry Division



Operations streamlined and shared service implementation progressed



Growth



New agreements with University of Idaho and Richard Bland College signed in the US

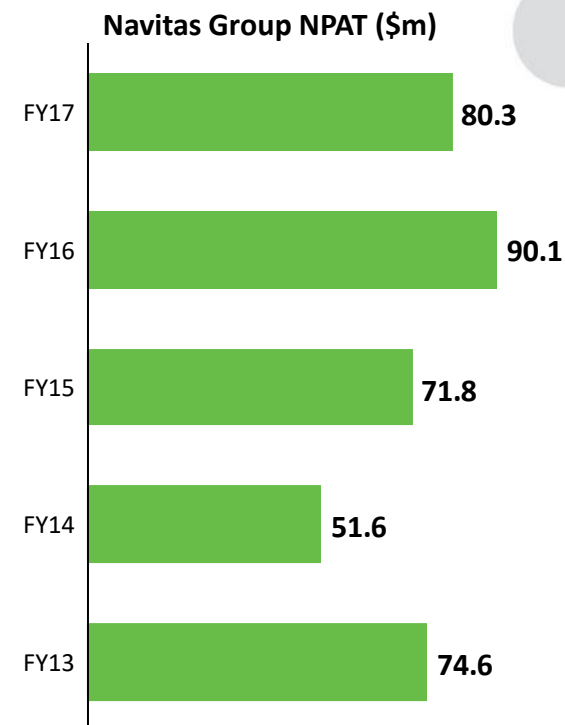
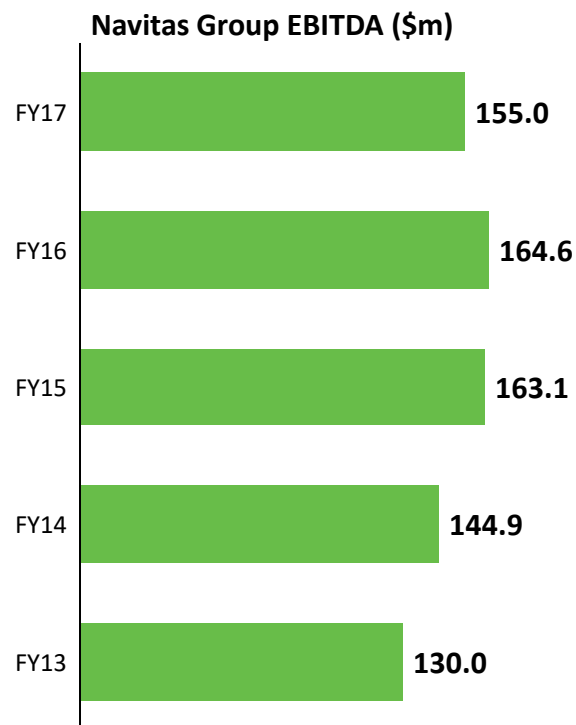
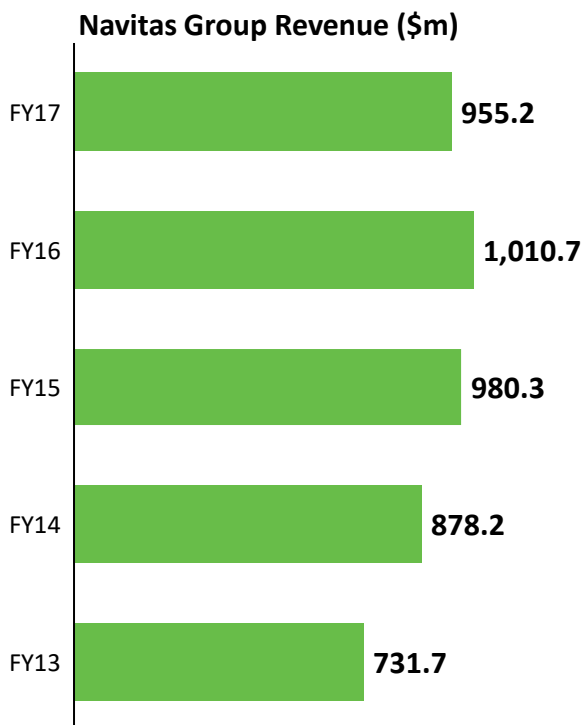


5% enrolment growth for University Partnerships



Navitas Ventures launched

FY17 financial outcomes



Strategic review outcomes



- **Demand** for international higher education is **large** and **growing**
- **5.0m students** travelling overseas to study per year - **growing to 8.0m**
- **Opportunity** for private providers from **increasing pressure** on public funding



- Navitas delivers **high quality outcomes** for our students and partners
- Navitas has consistently delivered **significant growth**
- But shareholder value creation recently affected by **material contract losses**



- **Strong focus on** government relations and partner renewal risk
- New C&I division formed to focus on **opportunities** in **tertiary education**
- **Navitas Ventures** to drive **innovation** and **broaden** core business longer term



- **Portfolio review** ongoing
- Internal **transformation** almost complete with new **platform** for future **growth**
- Navitas **leaner, more agile** and **hungry**

Group KPI's – by 2020



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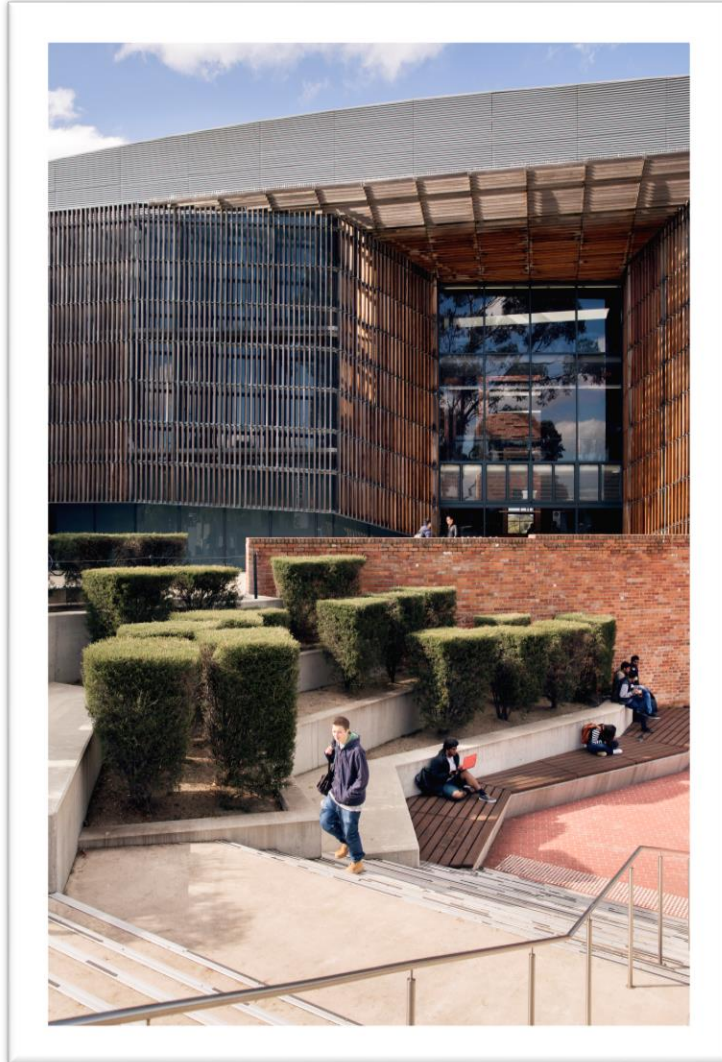
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Deakin College and CRIC agreements renewed



Deakin College

- Agreement with Deakin University renewed for 10 years
- Deakin College established in 1996, one of Navitas' longest standing partnerships
- More than 19,000 students progressed to Deakin University

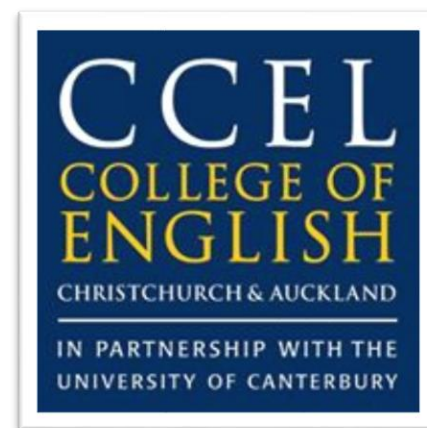
Cambridge Ruskin International College (CRIC)

- Agreement with Anglia Ruskin University renewed for 9 years
- CRIC founded in 2008

Acquisitions

Christchurch College of English Limited

- Offers English language programs in Auckland and Christchurch – partners with University of Canterbury
- Expands Navitas' footprint in New Zealand



Australian School of Applied Management (ASAM)

- Acquired an additional stake, taking holding to 80%
 - Leader in short unaccredited management programs
 - Australia's largest provider of female-focused leadership programs
 - Runs National Excellence in School Leadership Initiative (NESLI) – active across Australia, NZ, US



Business of the meeting



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Item 1



To receive the Financial Report, Directors' Report and Auditor's Report

To receive and consider the financial report, together with the directors' report and the auditor's report, for the year ended 30 June 2017.

Item 2



Resolution 1 – Adoption of Remuneration Report

That the remuneration report, which forms part of the Report of Directors for the year ended 30 June 2017, be adopted.

Item 3



Resolution 2 – Re-election of Mr Tony Cipa

That, Mr Tony Cipa, who retired in accordance with the Company's constitution, offers himself for re-election and is eligible, be re-elected as a director of the Company.

Item 4



Resolution 3 – Re-election of Ms Diana Eilert

That, Ms Diana Eilert, who retired in accordance with the Company's constitution, offers herself for re-election and is eligible, be re-elected as a director of the Company.

Item 5



Resolution 4 – Election of Mr David Robb

That, Mr David Robb, who was appointed as a Director by the Board on 9 May 2017, and being eligible offers himself for election, be elected as a Director of the Company.