

**ASX RELEASE**

22 December 2014

**Navitas refinances debt facilities – improved terms and conditions**

Global education services provider Navitas Limited (ASX: NVT) is pleased to announce that it has today completed the refinancing of its debt facilities via a series of five year multi-currency bilateral revolving credit facilities with a number of leading domestic and foreign banks.

Navitas' new debt facilities total A\$400m with the A\$125m increase in commitment from the existing club facility improving flexibility for future strategic investments and initiatives.

Navitas' lenders recognised the considerable improvement in the scale and credit standing of the Group, which underpinned a greater than 30% reduction in borrowing margins and the implementation of highly flexible terms and conditions.

"We are very pleased with the refinancing outcome, and the opportunity to support our existing banking relationships and further diversify with the addition of a new banking partner," said Navitas Chief Financial Officer, Bryce Houghton.

"The establishment of the new facilities provides Navitas with significant capital management flexibility and will support Navitas in realising its medium to long term growth opportunities."

Grant Samuel advised Navitas in connection with this refinancing.

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**For further information contact:**

Pip Lapelms, Corporate Affairs Manager  
Navitas Limited  
Tel: +61 (8) 9314 9606  
Mob: +61 404 029 836  
Email: [pip.lapelms@navitas.com](mailto:pip.lapelms@navitas.com)

**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)

Navitas Limited

**Head Office**  
Level 8, Brookfield Place  
125 St Georges Terrace  
Perth WA 6000 Australia

**Main Details**  
T +61 8 9314 9600  
F +61 8 9314 9699  
E [info@navitas.com](mailto:info@navitas.com)  
W [navitas.com](http://navitas.com)