

Vocation completes acquisition of Endeavour

1 July 2014 – Vocation Limited (ASX: VET) is pleased to announce the completion today of its acquisition of Endeavour College of Natural Health (“Endeavour”), one of Australia’s leading providers of higher education and vocational training in the health and wellness sector.

Vocation announced the acquisition of Endeavour on 6 June 2014.

The transaction consideration of \$84 million was paid in cash, utilising both excess cash and a drawdown on Vocation’s established debt facility. The acquisition will be accretive to Vocation’s earning per share from FY15.

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About Vocation

Vocation Limited (“Vocation”) is one of Australia’s largest vocational education and training providers that offers a flexible education delivery model for large enterprises and individuals and also provides registered training organisations (RTOs) with support and consulting services. The company has a national footprint with a diversified offering across industry sectors; including manufacturing, trades and hospitality and tourism. Vocation is focused on providing high quality and relevant course content for students that reflects the current requirements of employers. Further details about Vocation can be found on vocation.com.au.

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