



AFFINITY EDUCATION
G R O U P
ABN 37 163 864 195

ASX ANNOUNCEMENT

AFFINITY EDUCATION GROUP LIMITED

ASX:AFJ

2 February 2015

Affinity Education acquires 8 managed centres, taking total owned centres post completion to 152

Affinity Education is pleased to announce that it has agreed to acquire 8 of the Group's managed centres. The acquisitions will be earnings accretive upon settlement and as the centres are currently managed by the Group, due diligence and integration will be significantly de-risked and streamlined, assisting with completion timing.

The combined value of these acquisitions is \$17.8m, and will bring Affinity Education's total number of owned centres to 152 and licensed places to 11,600. The acquisitions will be fully funded through operating cashflows and the acquisition debt facility. The acquisitions are expected to complete throughout the first quarter of 2015.

Justin Laboo, Chief Executive Officer of Affinity Education said: "it's pleasing to be able to acquire some of the Group's managed centres. Further managed centre opportunities remain of interest, complimenting and strengthening the Group's existing operating platform". Affinity Education continues to assess and pursue a range of opportunities to further grow the portfolio.

ENDS

Justin Laboo
Managing Director

Paul Cochrane
Company Secretary

About Affinity Education Group Limited

Affinity Education Group Limited has been established to be a leading provider in the Australian market of high quality education and care to children aged six weeks to 12 years. Provision of these services includes long day care, before and after school care and occasional care.