



## Vocation Completes Sale of Endeavour Learning Group to Study Group

**29 April 2015**

Vocation Limited (ASX: VET) ("**Vocation**" or the "**Company**") is pleased to announce the successful completion of the sale of the Endeavour Learning Group (ELG).

Vocation announced the entering into of a conditional sale contract with Study Group for ELG on 19 March 2015 for up to \$75 million, comprising a \$65 million cash payment at completion (subject to certain working capital adjustments) and up to \$10 million contingent deferred consideration.

All conditions have now been met, including notifications to the Australian Skills Quality Authority (ASQA), the Tertiary Education Quality and Standards Agency (TEQSA) and the Federal Department of Education and Training and finalisation of the lease matter as disclosed on 2 April 2015.

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