

NZX RELEASE

6 April 2017

IQE – GRANT THORNTON APPOINTED TO WIND UP AUSTRALIAN SUBSIDIARIES

Intueri Education Group Limited (NZX: IQE) today announces that Grant Thornton partners Andrew Hewitt and Shaun McKinnon have been appointed as liquidators to all of Intueri’s Australian subsidiaries, following the cessation of operations in Australia in March 2017.

The decision by Intueri’s Board to close the Australian operations was in response to a number of recent developments, which have already been announced. The lack of VET FEE-HELP (VFH) funding from the Department of Education and Training, along with regulatory changes in Australia, have been determining factors. Intueri’s Australian subsidiaries have not received any VFH payments in 2017 for students taught up to the cessation of operations, and due to the Group’s current position, Intueri is unable to continue to provide financial support to maintain its Australian subsidiaries.

Intueri continues to focus on its New Zealand businesses and the current strategic review, and the liquidation is not expected to have any impact on the New Zealand operations of the Intueri Group.

Chair of Intueri, Chris Kelly, commented; “The Board has been investigating a number of potential options for the Australian business, including the possible sale of assets and brand names. Disappointingly none of these other avenues have been able to be realised.”

-Ends-

For more information, please contact:

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About Intueri:

Intueri Education is a New Zealand headquartered group of private training establishments delivering vocational education to students in New Zealand and Australia and from around the world. We provide industry-appropriate courses and qualifications across a diverse range of industries, working closely with those industries to ensure training remains relevant and employment-outcome focused. Intueri is listed on the NZX under the ticker symbol IQE.