

30 November 2020

Evolve announces share consolidation of 1 share per 8 shares currently on issue

Evolve Education Group Limited (Evolve) (NZX / ASX: EVO) advises that it has resolved to implement a share consolidation.

Every 8 shares held in Evolve on 15 December 2020 will be consolidated into 1 share, with all fractional entitlements rounded to the nearest whole number of shares (and a fractional entitlement to half a share being rounded up). As a result of the consolidation, the number of shares on issue in Evolve will be reduced from 1,118,603,993 to approximately 139,825,499 shares.

The timetable for the share consolidation is as follows:

Friday 11 December 2020	Last day for trading in pre-consolidation shares on the NZX Main Board and ASX.
Monday 14 December 2020	Ex-date for the consolidation. EVO' shares are expected to enter a three day trading halt from this date until the consolidation is completed.
Tuesday 15 December 2020	Record date for the consolidation.
Thursday 17 December 2020	Commencement of trading in post-consolidation shares on the NZX Main Board and ASX.

Shareholders will receive a statement from Evolve's share registrar, Link Market Services, a few days after the effective date of the consolidation notifying them of their new shareholding. Pre-consolidation holdings in the same name will be aggregated for calculation of entitlements and Evolve reserves the right to aggregate holdings held by associated shareholders where it considers that holdings have been split in order to take advantage of rounding.

This announcement has been authorised for release by the Evolve Board of Directors.

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