

NZX/ASX RELEASE

21 December 2016

IQE – AUSTRALIAN VET FEE-HELP FUNDING UPDATE

Intueri Education Group Limited (NZX/ASX: IQE) advises that it has received the outstanding VET FEE-HELP (VFH) payment for 2015 of A\$3.5m from the Australian Department of Education and Training (DET), for its Australian subsidiary Conwal & Associates Pty Ltd (Conwal).

Intueri has also received notice that the DET has declined Conwal's application for an A\$6m cap uplift for 2016 VFH funding. Conwal intends to apply for reconsideration of this decision within the 28 days allowed by the DET.

The 2016 profit guidance given on 28 October 2016 of an underlying EBITDA of approximately \$9.5m included this uplift in the 2016 VFH funding cap. The guidance will need to be reduced by the amount of the requested A\$6m uplift to \$3.2m, unless Intueri's request for reconsideration is successful.

-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 under the ticker symbol IQE.