

16 October 2018

Update on review of BGH Consortium Proposal

Further to its ASX announcement dated 10 October 2018, Navitas Limited (NVT:ASX) ("Navitas" or "the Company") advises that the Navitas directors, excluding Mr Rodney Jones (for the purposes of this announcement, "the Board") are in the process of conducting a detailed review of an Indicative Proposal received from the BGH Consortium. The review includes a thorough assessment of value in addition to the terms and conditions sought by the BGH Consortium. Any Board decisions in respect to the Indicative Proposal will be focused on the best interests of the Company and all Navitas shareholders.

The Board has already received a range of differing views from shareholders and other stakeholders in the days since the Indicative Proposal was announced, and will consider these views fully as it completes its assessment of the Indicative Proposal and the matters associated with it with the highest priority. The Board will inform the market of the outcome of its review in due course.

"While the Board undertakes its review of the Indicative Proposal, it is important that management are not distracted by this review process and remain focused on maintaining our strong relationships with our partners despite the uncertainties created by the Indicative Proposal, delivering outstanding educational experiences for our students, and delivering future business momentum, including addressing historic performance issues and advancing certain near term business growth opportunities." said Tracey Horton AO, Chairman of Navitas.

Further to its ASX announcement on 10 October 2018, the Board has implemented an approach that has (among other things) suspended Mr Jones' access to Company information and excluded him from participating in Board meetings or other deliberations. These actions have been undertaken in order to seek to manage the inherent conflicts between Mr Jones' role as a director of Navitas and his interests and involvement in the BGH Consortium. Mr Jones has been asked to agree to certain protocols that would document these arrangements.

The Board emphasises that public statements made by Mr Jones endorsing the Indicative Proposal are his personal views and the Board is yet to form a view on the merits of the Indicative Proposal.

Navitas will continue to keep the market informed of any material developments in accordance with its continuous disclosure requirements. In the interim, shareholders do not need to take any action in relation to the Indicative Proposal. There is no certainty that the proposal will result in a transaction.

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About Navitas

Navitas is a leading global education provider that offers an extensive range of educational services through two major Divisions to students and professionals including university programs, creative media

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