

21 March 2019

## **SAE Education Limited wins appeal in the Supreme Court in relation to UK VAT**

Further to its ASX announcement dated 31 July 2017 and the update given in the half year financial report for the year ended 31 December 2017, global education services provider Navitas Limited (ASX: NVT) is pleased to announce that SAE Education Limited (**SAE UK**) has been successful in its appeal with the Supreme Court regarding SAE UK's VAT exemption status.

By a unanimous decision, the Supreme Court upheld the First Tier Tribunal's finding that SAE UK was entitled to VAT exemption on and from May 2009.

"We are delighted with the ruling of the Supreme Court and we have been advised that there are no further avenues of appeal," said David Buckingham, Group CEO of Navitas.

"This decision upholds the principles of fiscal neutrality and enables private for-profit education providers to be on a level playing field with public education providers in the United Kingdom."

SAE UK will now proceed to reclaim VAT paid in respect of relevant periods and seek its costs (that it is legally entitled to) for all previous proceedings in relation to this matter. The Navitas Group will record a one off contribution to FY19 profits after tax of approximately \$5m for VAT expensed in previous financial years.

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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 education, professional education, English language training and settlement services. Navitas is a S&P/ASX200 company.

Further details about Navitas are available at [www.navitas.com](http://www.navitas.com)

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