

28 November 2017

University Partnerships semester three enrolments grow 8%

Global education services provider Navitas Limited (ASX: NVT) has today announced continued steady growth of 8% in student enrolments for the third semester of 2017 (201703) in its University Partnerships Division.

Equivalent full time student units (EFTSU) for the semester were 16,220 across the University Partnerships Division compared to EFTSU of 14,973 in the prior corresponding period (pcp).

Enrolments at Australian and New Zealand colleges increased by 18% compared to the pcp, including enrolments of ~800 EFTSU from Navitas' joint venture colleges. The joint venture colleges are equity accounted and as such the contribution is not recognised in EBITDA in the profit and loss statement.

Enrolments in North America declined by 4% compared to pcp, driven by a fall in enrolments in the US following higher visa rejection rates and ongoing uncertainty caused by the current US administration's approach to immigration. This was partially offset by continued growth in Navitas' Canadian colleges.

UK enrolments increased by 11% against pcp following several years of low growth. This increased growth was driven by higher numbers of European Union students seeking to study in the UK.

"Growth across Australia and New Zealand colleges has been very strong and above the average growth rate of the Australian higher education sector. However, we have seen a bias towards East Coast universities and an increasing proportion of student visas going to post graduate students, so the growth is varied across our colleges," said Navitas Group Chief Executive Officer, Rod Jones.

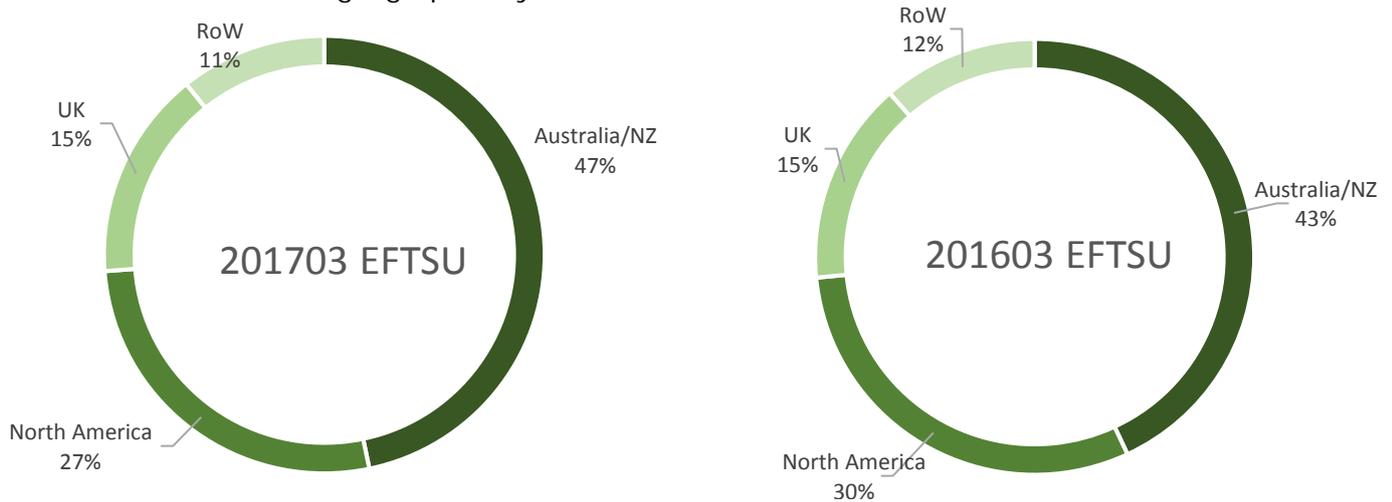
"Australia continues to be the main growth region for our University Pathways Division as students flock to the country's high quality universities, supported by a competitive student visa environment. Canada, also continues to be attractive for the same reasons."

"We remain highly committed to our US partnerships, although operating conditions are now more challenging than in prior years. The US remains the number one destination for international students and presents a significant opportunity for longer term growth for Navitas."

"Although we have seen growth in the UK this semester, recruitment remains challenging. We continue to see pressure building on the UK Government to exclude international student numbers from the UK's immigration quota and strongly support that proposed reform."

“Academic outcomes in all Navitas colleges remain very high and support the continued demand for Navitas colleges from students and university partners. Globally, demand for quality higher education in key English speaking destinations continues to grow,” Mr Jones concluded.

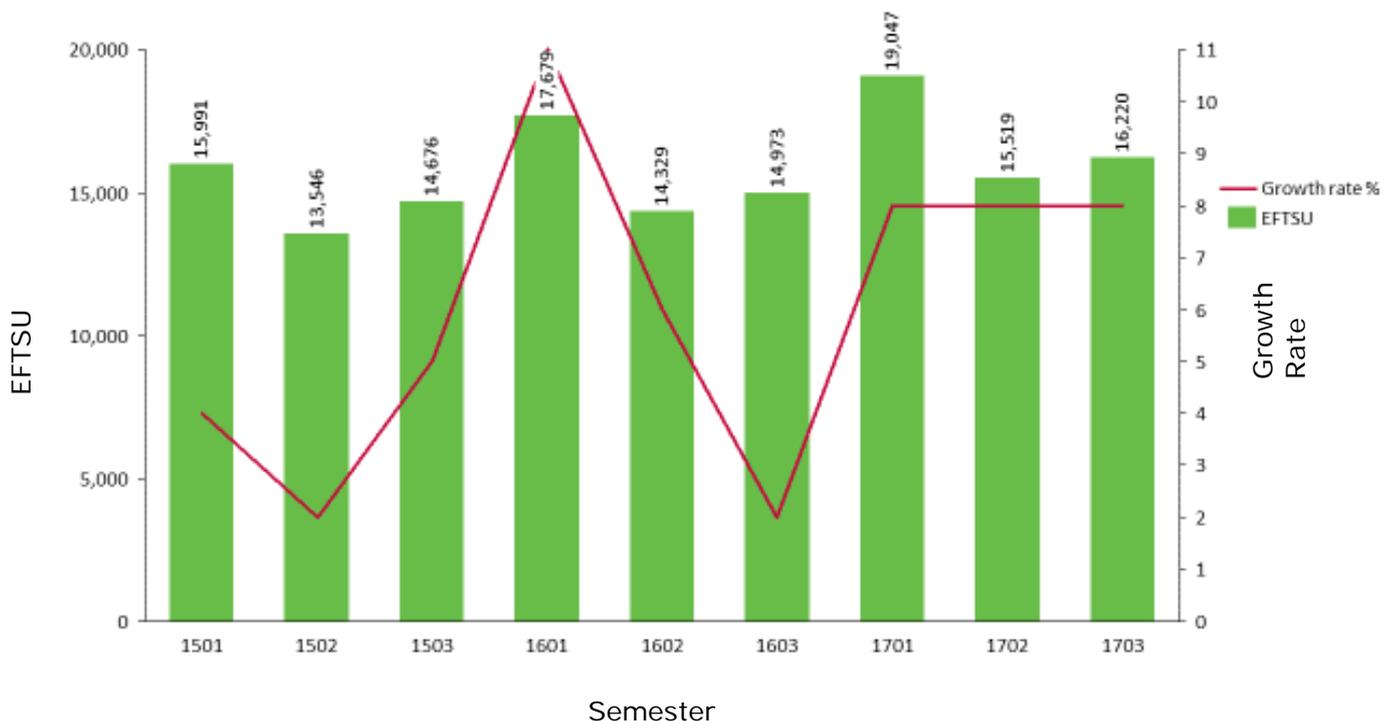
EFTSUs are distributed geographically as follows:



The EFTSU variance against pcp by geography was:

- Australia and New Zealand up 18%
- UK up 11%
- North America down 4%
- Asia/Africa up 2%

Historical University Partnerships EFTSU and enrolment growth:



Prior periods exclude the EFTSU of closed colleges – see prior ASX announcements for more details

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For further information contact:

James Fuller, Head of Investor Relations
Navitas Limited
Tel: +61 (8) 9314 9617
Mob: +61 488 093 763

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 navitas.com

Navitas Ltd

Head Office
Level 8, Brookfield Place
125 St Georges Terrace
Perth WA 6000 Australia

ABN 69 109 613 309

Main Details
T +61 8 9314 9600
F +61 8 9314 9699
E info@navitas.com
W navitas.com