

5 April 2018

## **University Partnerships total FY18 enrolments grow 6%**

Global education services provider Navitas Limited (ASX: NVT) has today announced growth of 3% in student enrolments for the first semester of 2018 (201801) in its University Partnerships Division. This brings total enrolment growth across the University Partnerships division for the 2018 financial year to 6%.

Equivalent full time student units (EFTSU) for the semester were 19,615 across the University Partnerships Division compared to EFTSU of 19,047 in the prior corresponding period (pcp). This included enrolments of ~1,450 EFTSU from Navitas' four 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 at Australian and New Zealand colleges increased by 4% compared to the pcp following a sustained period of solid enrolment growth in Australia. The growth rate slowed in the last semester as the Simplified Student Visa Framework (SSVF) contributed towards a bias by international students towards the highest ranked SSVF universities and post graduate studies.

Enrolments in North America increased by 2% compared to pcp, driven by strong enrolments in Navitas' Canadian colleges offset by the continued fall in enrolments in the US. Higher visa rejection rates and ongoing uncertainty caused by the current US administration's approach to immigration continue to reduce international student volumes into many US universities.

UK enrolments increased by 6% against pcp driven mainly by continued higher numbers of European Union students seeking to study in the UK.

"With the semester one intake now finalised we have achieved 6% enrolment growth in the University Partnerships division in FY18 compared to FY17. This is solid growth, just above our stated 2020 growth targets," said Navitas Group Chief Executive Officer, David Buckingham.

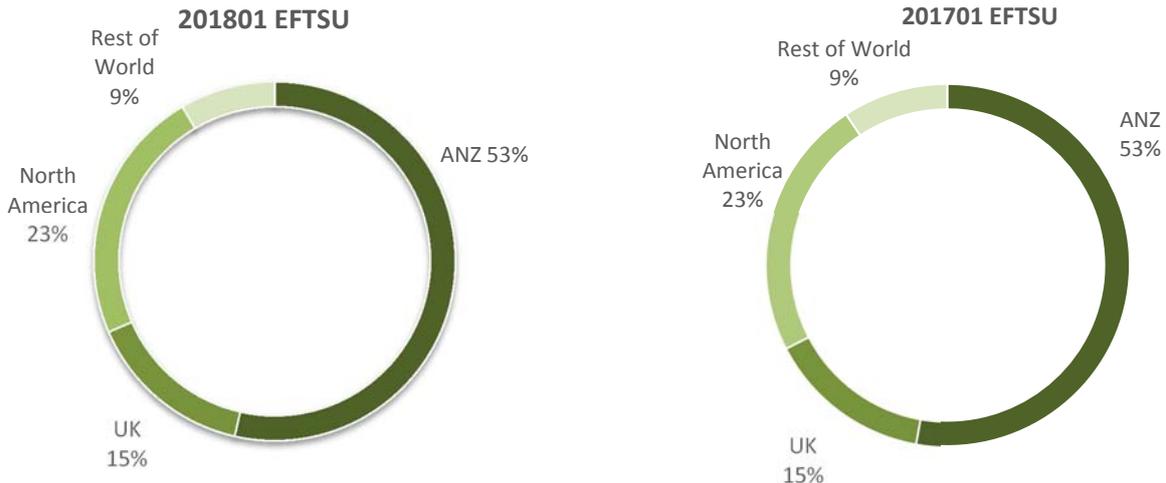
"Enrolment growth in Australia has slowed and we are actively working with the sector to support a rebalancing of the SSVF framework to enhance the sustainability of Australia's international education sector."

"The US remains challenging but is the number one destination for international students and we continue to support the internationalisation objectives of our partner universities. Canada continues to grow strongly though we are close to capacity at both colleges."

"The ongoing improvement in UK student enrolments is encouraging though more meaningful changes to immigration policy will need to occur for sustained growth. 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."

“Finally, enrolments in the Adult Migrant English Program have continued to moderate since our last update following the reduction in contract regions on 1 July 2017. As previously announced, it is likely that the Careers and Industry Division’s EBITDA will decrease by \$14.0m for FY18 as a result of these reduced contracts,” Mr Buckingham concluded.

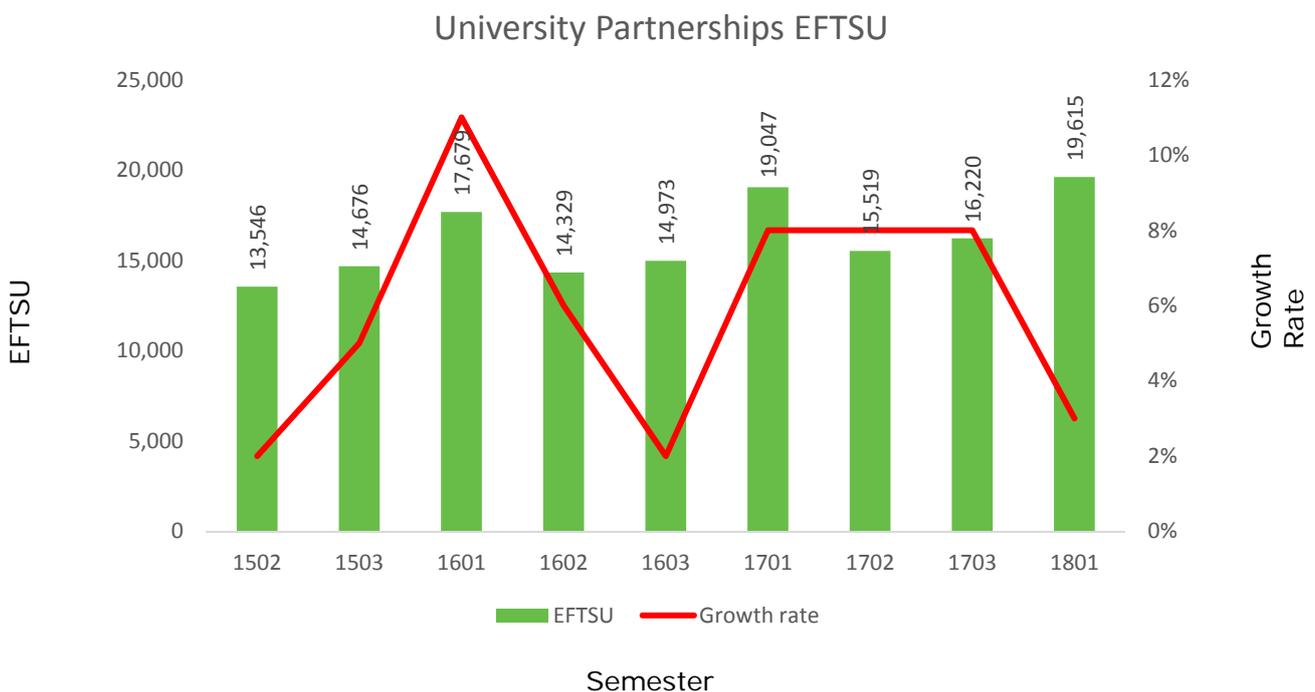
EFTSUs are distributed geographically as follows:



The EFTSU variance against pcp by geography was:

- Australia and New Zealand up 4%
- UK up 6%
- North America up 2%
- Asia/Africa down 3%

Historical University Partnerships EFTSU and enrolment growth:



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

-----ENDS-----

**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](http://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](mailto:info@navitas.com)  
W [navitas.com](http://navitas.com)