

**ASX Market Release**

15 October 2024

**ALG T4'24 enrolments - up 40% on PCP**

EDU Holdings Limited (**EDU** or **the Company**), a leading tertiary education group, is pleased to report continued growth in new and total student enrolments in Term 4, 2024 for Australian Learning Group (**ALG**), its vocational education business.

ALG recorded 286 new student enrolments (**NSE**) in its fourth intake of the year, beating its previous intake of 270, in Term 3, 2024 and up 22% on the previous corresponding period (**PCP**). Total student enrolments for the term are 1,606, up 40% on the PCP.

The Company notes that ALG is a specialist international student provider and does not currently service domestic students.

As advised to ASX on 9 September 2024, under the Government's proposed capping regime for the international education sector, to be introduced from 1 January 2025, ALG has been provided an indicative 2025 provider limit (cap) of only 447 new international student enrolments. This represents a decrease of approximately 58% on its 2024 intake. Assuming no changes to the capping regime, enrolment growth will be curtailed and total student numbers are likely to decline during 2025.

The Board is actively engaging with Government and the Department of Education concerning the impact of the capping regime and ALG's indicative 2025 cap, highlighting the strong alignment of ALG's course offering with occupations that have national critical skills shortages. Notwithstanding, the Board believes that ALG's indicative 2025 cap is unlikely to change and accordingly is prioritising development of plans to mitigate anticipated operational and financial implications. The Company will continue to provide updates as new information comes to hand.

The tables below provide comparisons of ALG's Term 4, 2024 and YTD enrolment numbers to the respective PCP or prior period.

	Current period v. PCP			Current v. prior period			YTD v. PCP		
	T4'24	T4'23	Change	T4'24	T3'24	Change	2024 YTD	2023 YTD	Change
<b>Total student enrolments</b>	1,608	1,145	+40%	1,608	1,446	+11%	5,565	4,236	+31%
<b>New student enrolments</b>	286	234	+22%	286	270	+6%	1,065	907	+17%

Note: ALG has four study periods (terms) per year.

This announcement was authorised for release by the EDU Board of Directors.

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