

10 October 2016

Evolve on track to meet acquisition target for FY17

Evolve Education Group Limited ("EVO") is pleased to announce it has contracted to acquire a further five early childhood education (ECE) centres taking the total acquired in the year to 10. In combination, these five acquisitions provide more than 450 licensed places for children to learn and strengthen the regional clusters of centres Evolve has established in the Bay of Plenty, Taranaki and Christchurch.

The contracts on this group of five centres are unconditional, with settlement due by mid-October. At this point, Evolve's centre portfolio will extend to 115. Evolve also confirms it has a further five centres in the due diligence phase as well as other prospects. With headroom available in the company's funding facilities, Evolve is well placed to achieve its acquisition target of 15 to 20 centres this financial year.

To complement acquisition activity, Evolve is focused on delivering additional growth through a limited number of leasehold developments. Currently it has two developments contracted, with the first expected to open by end of October.

Centre developments are an important platform for Evolve's long term growth, allowing the company to target its preferred areas, including those with high population growth, as well as to design facilities that optimise children's learning environments.

ENDS

About Evolve

Evolve is a leading provider of high-quality multi-faceted ECE services in New Zealand and is listed on the New Zealand and Australian Stock Exchanges. Evolve offers both centre-based and home-based services. It currently has 110 centres nationwide under a number of leading brands including Lollipops Educare, Leaps & Bounds and i.Kids. Evolve's home-based services include market-leaders Porse and Au Pair Link. Additionally, Evolve offers a full management service for owners & investors of ECE centres through ECE Management and provides accredited training and quality education that focus on need of teachers and education providers in the ECE industry through Porse Education & Training and Life Education & Training.

For any further inquiries please contact:

Alan Wham

Chief Executive

Evolve Education Group Limited

Email: alan.wham@eeg.co.nz

Mobile: +64 27 582 4838