

Evolve Education Group Preliminary Announcement

Evolve Education Group Limited (Evolve) advises that it expects net profit after tax and before non-recurring items, for the half year to September 2017, to meet the \$7m guidance provided at the annual shareholders' meeting in August.

The company advises that the interim financial statements will include a non-recurring expense item of \$3.0m. As previously advised, Porse In-Home Childcare (NZ) Limited (Porse), a wholly-owned subsidiary of Evolve, has been in discussion with IRD regarding the GST treatment of certain payments made to home-based educators and nannies. The directors have resolved to make a provision for \$3.0m in the interim financial statements in anticipation of resolving this historic matter.

Evolve will release its financial results for the six months to 30 September 2017 prior to the market opening on 20 November.

Dividend

The Porse GST provision does not relate to underlying earnings or prospects of the business going forward. The provision will therefore be excluded from net profit for dividend considerations.

Evolve confirms that it expects its interim dividend to be paid on 20 December 2017 at 2.50 cents per share, in line with the commitment made at the 2017 annual meeting and in line with last year's interim dividend. Full details of the interim dividend will be released with the financial results for the six months to 30 September 2017, subject to approval by Evolve's board.

Teleconference

Evolve management will host a teleconference call for investors, analysts at 11:00am NZ time on Monday 20 November to provide further detail on the half year earnings performance and full year outlook.

Dial in details are set out below.

Phone numbers:

New Zealand	0800 423 970
Australia	1 800 573 793

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ENDS