

5 April 2019

Earnings guidance confirmed for FY19

Evolve Education Group Limited (Evolve) (ASX, NZX: EVO) confirms that its earnings for the financial year ended 31 March 2019 (FY19) will be within the guidance range provided at the time of its half year results announcement in November 2018.

Guidance provided at that time was that FY19 underlying EBITDA (earnings before interest, tax, depreciation and amortisation, and before non-recurring items) was expected to be in the range of \$12m to \$14m. With the completion of the financial year and preliminary work having been undertaken in respect of the financial results for the year, guidance for underlying EBITDA has narrowed to a range of NZ\$13.2m to NZ\$13.6m. Underlying EBITDA excludes material non-recurring items including goodwill impairment and net gains on sale of assets.

In November 2018 Evolve announced that the board was undertaking a capital management review. Development of Evolve's capital management strategy is well underway and the company will update the market once this has been completed.

ENDS

For any further inquiries please contact:

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