



ASX RELEASE

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University Programs enrolments break records

Global education services provider Navitas Limited (ASX: NVT) has today announced total student enrolments of 18,862 equivalent full time student units (EFTSU) for the first semester of 2014 (201401) for its University Programs Division.

This is an overall increase in EFTSU enrolments of 11% against the prior corresponding period (pcp) for the Division and a record first Semester enrolment being 6% higher than the previous peak achieved in 201001. Please refer to the Historical University Programs EFTSU and enrolment growth chart on page 3.

Australian University Programs colleges have continued to grow, increasing EFTSU enrolments by 11% compared to pcp. This solid result was driven by a more than 25% increase in recruitment of international students from their source countries. The high growth countries were Vietnam, India, Nepal and Pakistan.

New students recruited in Australia, both domestic and international, comprised just over half of the new Australian student cohort and, despite growth in domestic enrolments, were down approximately 3% compared to pcp. This comprised of approximately 12% growth in the recruitment of domestic students and a slightly larger decline in the recruitment of international students already in Australia.

"This very solid growth for the main Australian intake is pleasing especially as it was largely driven by significant increases in the recruitment of international students from their home countries," said Navitas Group Chief Executive Officer, Rod Jones.

"This growth can be attributed to Australia's attractiveness as a high quality education destination and supportive regulatory and visa policy settings including Streamlined Visa Processing and post- study work rights."

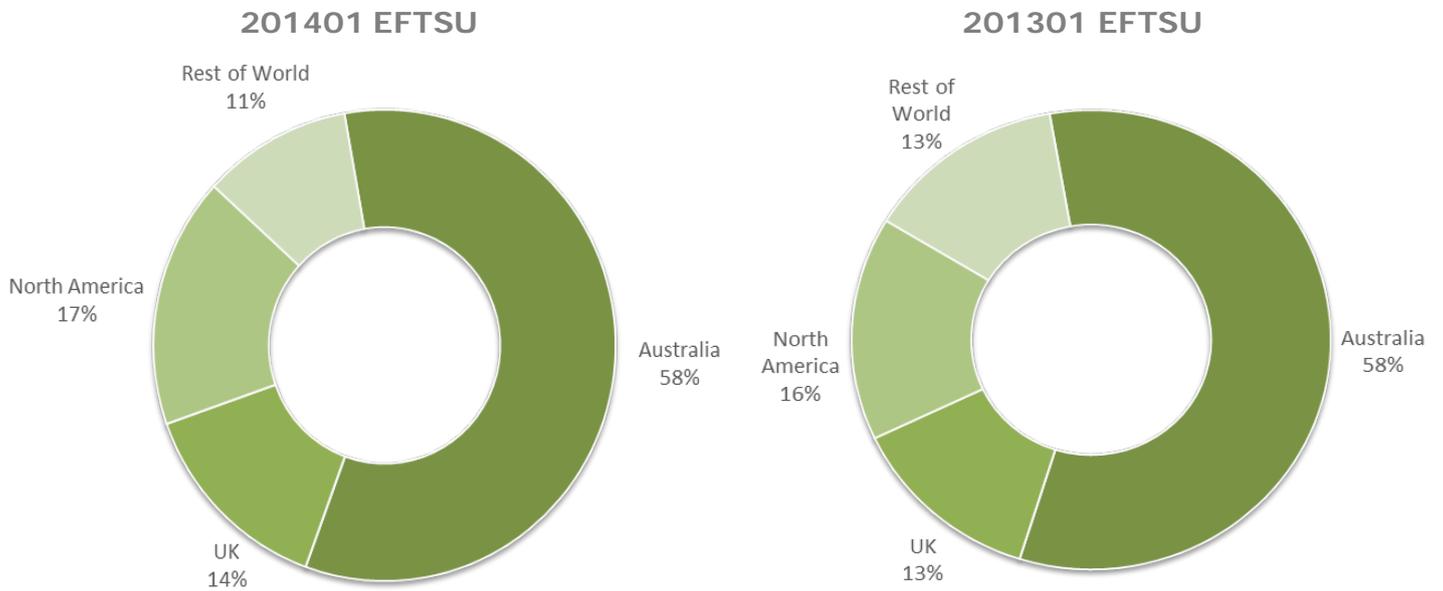
"Although the number of international students studying in language and pre-university programs in Australia is beginning to grow nationwide, we are yet to see an improvement in the number of these students flowing through to Navitas Pathway programs."

"Despite recent growth it is worth noting that total Australian enrolments are still down 13% on the peak of semester 1 2010 even with the new colleges and campuses of Newcastle International College, La Trobe Melbourne, QIBT Gold Coast campus and MIBT Geelong campus," Mr Jones said.

Total enrolments continued to decline at the low fee colleges in Kenya and Sri Lanka with a 15% fall in EFTSU compared to pcp. These colleges have a net contribution to EBITDA of less than \$1m. Curtin Singapore also weighed on the divisional growth rate with a 9% decline. Excluding these three operations, total enrolment growth for the Division was 14% compared to pcp.

"This result builds on more than four semesters of growth in total enrolments for the University Programs Division, a foundation that will contribute strongly to Navitas' financial performance in the coming years," Mr Jones concluded.

By geographical region, EFTSUs are distributed as follows:

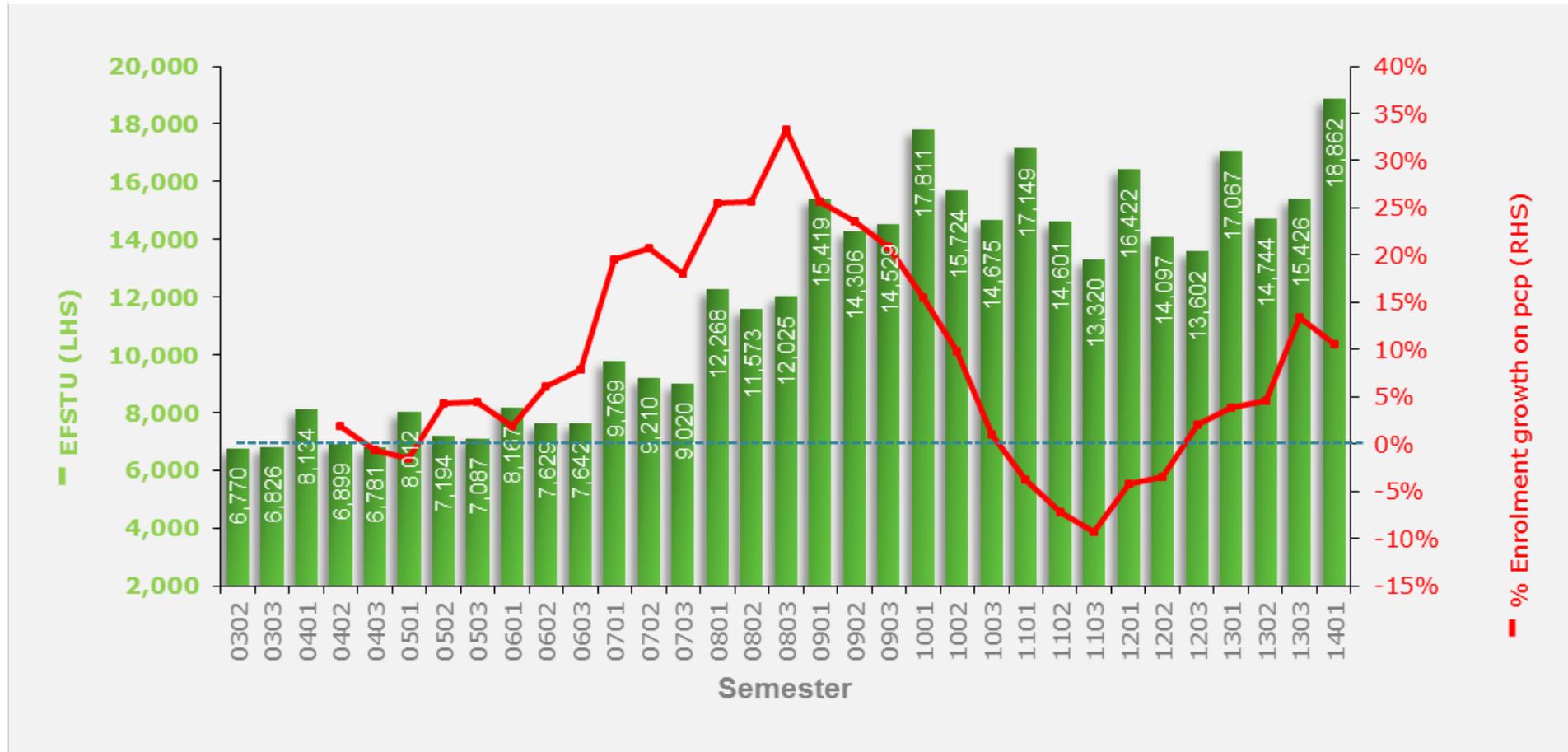


By geographical region, EFTSU variance against the pcp was:

- North America up 21%
- UK up 19%
- Australia up 11%
- Asia/Africa down 12%



Historical University Programs EFTSU and enrolment growth:





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About Navitas

Navitas is a leading global education provider that offers an extensive range of educational services through three 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/ASX100 company.

Further details about Navitas are available at navitas.com