



ASX RELEASE

17 June 2014

Navitas expands creative media footprint – agrees to acquire California college

Global education services provider Navitas Limited (ASX: NVT) has today announced that its subsidiary, SAE Institute Group Inc, has entered into a Sale and Purchase Agreement to acquire 100% of Ex'pression College, a California based creative media college, for US\$13m. The acquisition will be funded out of existing undrawn funding facilities.

This acquisition will support SAE's planned growth in the key United States market, doubling the number of colleges in the state of California to four and potentially expediting accreditation of further higher education programs in both California and other states. SAE currently offers Audio Technology diplomas in California.

Ex'pression College was founded in 1998 and offers Bachelor degree programs across two campuses in Emeryville and San Jose, California. Both campuses are in the San Francisco Bay area and the San Jose campus is located in the heart of Silicon Valley which is associated with many of the world's most successful technology and media related companies.

Ex'pression's six Bachelor degree programs align with SAE's existing global portfolio including animation, game development, audio engineering, graphic design and digital filmmaking. Ex'pression College currently has approximately 550 full time equivalent students and has access to Title IV funding.

"We are excited to be able to offer both SAE and Ex'pression College students more opportunities through this partnership which will leverage the best of both organisations," said Rod Jones, Group CEO of Navitas.

"This acquisition will also provide SAE with a significantly expanded footprint in the key California market and help facilitate the ongoing accreditation process to increase the number of SAE courses and qualifications in that state, as well as across the United States."

"Australia is one of SAE's largest markets but California has more post-secondary students and a higher GDP than Australia, therefore presenting some very interesting growth opportunities." Mr Jones concluded.

It is expected that completion will take place on 2 July 2014 however certain conditions precedent must be met.

- **Ends** -

For further information contact:

James Fuller, Group Manager Public and Investor Relations
Navitas Limited
Tel: +61 (8) 9314 9617
Mob: +61 488 093 763

Navitas Limited

Level 2, Kirin Centre
15 Ogilvie Road
Mount Pleasant WA 6153
Australia
Postal: PO Box 1001
Canning Bridge WA 6153
Australia

T +61 8 9314 9600
F +61 8 9314 9699
W navitas.com

ABN 69 109 613 309



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