

ASX RELEASE

2 February 2016

Navitas announces on-market share buyback

Global education services provider Navitas Limited (ASX: NVT) today announced an on-market buy back of its ordinary shares for up to 7.5% of the shares currently on issue. The buy back is expected to commence from 16 February 2016.

The Navitas Board believes the Company is in a strong financial position which facilitates a further return of capital to shareholders. Net debt was \$46.8m at 31 December 2015 and there is significant headroom under existing long term debt facilities.

The buy back is part of a longer-term capital strategy to:

- return capital to shareholders where there is balance sheet capacity in excess of strategic requirements;
- ensure an appropriate capital position; and
- create an efficient balance sheet while maintaining financial flexibility.

"We believe an on-market buy back demonstrates the Company's continued commitment to delivering improved returns to shareholders and efficient capital management," said Navitas Group CEO, Rod Jones.

"With net debt of only 0.58x our last 12 months EBITDA our capital position is strong. With access to significant debt capacity we maintain our flexibility to respond to any strategic opportunities that may arise," Mr Jones said.

The buy back will be funded utilising undrawn debt facilities.

Morgan Stanley Australia Limited has been appointed to act as brokers for the on-market buy back.

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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

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