

ASX announcement

18 October 2022

IDP Education Limited AGM

Please find attached the Chair and Interim Chief Executive Officer addresses and presentation slides to shareholders ahead of IDP Education Limited's Annual General Meeting, which will be held in Melbourne this morning.

The meeting will be webcast at <https://meetings.linkgroup.com/IEL2022>

Authorised for lodgment by:

A handwritten signature in black ink, appearing to read 'Ashley Warmbrand'.

Ashley Warmbrand

Company Secretary

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IDP EDUCATION ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS

18 October 2022

Once again, thank you for joining us at today's Annual General Meeting.

The financial year of 2022 will be considered one of the milestone years in IDP's history. It is a year when we planned to farewell Andrew Barkla and prepared for our new CEO.

It was a time to reinforce our executive leadership, culture, innovation, and commitment to our customers.

I take this opportunity to reflect on these strategic decisions which have helped guide IDP to the excellent results we are pleased to report today.

As we know, IDP's customers have contributed to creating stronger communities and economies around the world for more than 50 years.

During the pandemic, borders closed, and the gulf left by an absence of international students and skilled migrants reminded the world that our customers are crucial to well-functioning societies.

With skills shortages impacting many IDP destination countries, governments are increasingly introducing policies to entice international people back to their shores.

Our students and test takers are responding.

This year, IDP's student placement volumes increased by 45%, with growth to all key destinations. Likewise, IELTS volumes grew by 67% globally, with markets in India and Nepal leading the rebound.

This contributed to a total revenue of \$793 million, an increase of 50 per cent compared to the same period in FY21.

The resilience of our customers should not come as a surprise. Demand for international education has historically remained consistent throughout global and economic cycles.

IDP customers often move away from the comfort of family and community at a young age to pursue global study or work dreams.

These are not overnight dreams. We know that more than two years of planning, preparation and financial commitment often come together to shape these dreams into real, actionable plans.

Therefore, when the world began to rebuild after the pandemic, our customers reviewed their plans, often with a new sense of determination to achieve their life goals.

As circumstances changed, our IDP teams were ready to assist, with innovations that would help them fast-track their goals.

This is something we are incredibly proud of.

This year, the foresight and planning of IDP's Board and management to retain our global teams throughout a period of uncertainty delivered significant benefits.

While an alternative path could have been to reduce our people and services, we stayed true to our strategy of building a platform that connected our customers to global success.

We did this because we believe in our vision, we believe in our customers, and perhaps most importantly, we believe in our people.

I will shortly hand over to Murray to outline the initiatives delivered that are reimagining the student placement model, expanding the IELTS test and using technology to enhance human connections.

Before I do, I would like to comment on the people I expect to help shape IDP's next chapter.

As I mentioned in my introduction, I am joined today by Tracey Horton and Michelle Tredenick, two directors who have recently joined the Board and will be seeking election today.

Michelle and Tracey are esteemed leaders who bring to IDP deep skills and more than four decades of experience advising Australian organisations. Both Michelle and Tracey are terrific additions to the Board and help round out our Board skills matrix.

I also would like to acknowledge IDP's management. As announced earlier this year, after seven years in the role, Andrew Barkla resigned as Chief Executive Officer and Managing Director.

Andrew joined IDP with a clear vision to create a global platform and connected community. He saw the opportunity to combine IDP's physical footprint with a sophisticated digital platform to extend IDP's leadership position in creating a global education services company.

As you will hear today, this strategy's successful execution, while still underway, enabled IDP to maintain close customer contact throughout the pandemic and rebound strongly when the world began to recover.

Far more than any technology transformation Andrew led, his ability to unite the global team and celebrate the customer at every touchpoint will be his most significant legacy.

On behalf of the Board of Directors, I would like to thank Andrew for his tenure, and I look forward to maintaining a close connection with him as a special advisor.

Looking ahead, we are delighted to welcome Tennealle O'Shannessy to the position of CEO and Managing Director.

An influential leader in global education, Tennealle has a proven track record of building successful digital businesses with a customer-centric approach – experience that aligns with IDP's ambitious strategy to reinvent the international education sector.



Following an extensive global search, Tennealle stood out as the right person to build on our vision and empower our global teams to help more people achieve their lifelong learning and career goals. I look forward to working alongside her in the years to come.

Finally, I would like to acknowledge our Chief Financial Officer, Murray Walton, IDP's Global Leadership Team and its broader global staff.

IDP is an exceptional business driven by extraordinary people. I am immensely proud of the global nature of our organisation, and its ability to connect with customers in a way that adds value to their communities.

To hear more, I am pleased to hand over to Murray Walton.

IDP EDUCATION ANNUAL GENERAL MEETING
INTERIM CHIEF EXECUTIVE OFFICE ADDRESS BY MURRAY WALTON
18 October 2022

Thank you Peter.

In my role as Interim Chief Executive Officer, it is my pleasure to present the operational update for the financial year of FY22.

As Peter said, this was the year we took great steps to reinvent our industry as we rebounded from the pandemic and accelerated our ambitious strategy delivery. I will outline these key achievements today.

I will also share how we proudly strengthened our relationships with our customers across all touchpoints in their journey.

Finally, I will also highlight some global challenges we are navigating, and what we are doing to help us strive toward a sustainable future.

To start, I would like to focus on our student placement business.

As Peter mentioned, this year, we placed students into a record 55,400 courses, with growth across all key destinations.

Perhaps more importantly, FY22 was the year we made the complicated process of applying to a university faster, easier and more accurate.

Building on our investment in data science and university partnerships, our FastLane service, launched in December 2021, instantly empowered students to receive an in-principle offer from an institution.

By 30 June, FastLane was accepted by 65 leading universities and colleges and almost 3,000 students had received formal offers after using the FastLane service via the IDP Live app.

Complementing FastLane we also introduced a range of initiatives including a centralised application processing system and electronic document management.

All features focus on quality and trust. In a sometimes noisy and confusing marketplace for institutions, IDP is the only global player guiding our customers from their first search to the classroom.

This means our institutional clients can trust the quality of our process. During the entire journey, our clients and our customers have genuine experts by their side. These innovations are redundant if they don't help improve our customers' experience and our clients' ability to attract the right students.

We are pleased to advise that, despite the pandemic's challenges, we have created stronger, more trusted relationships with our customers.

In recent years we have prioritised listening to customers at every stage of their journey through our global Net Promoter Score program. In FY23, after reviewing over 38,000 survey responses, our global NPS rose 6 points.

I would now like to draw your attention to our English language testing business, IELTS.

This year, IELTS strengthened its position as the world's most trusted high-stakes language test.

With the goal of helping more people access our test, our product portfolio and geographic footprint expanded.

Notably, IDP's acquisition of the British Council's Indian operations is delivering synergies above our initial estimates. With integrated teams now providing tests across more than 550 locations in India, the project has exceeded our expectations in terms of team unity, efficiencies and customer experience improvements.

Our expansion in India and substantial contributions from Nepal, and Thailand were key contributors to the 67% growth in test volumes.

Despite the high growth and expansion, we have not taken our eye off the human connection central to IELTS' success.

On the digital front, all product innovation this year has focused on enhancing human connections, not replacing them.

While it's in the early stages of the roll-out, IELTS Online demonstrates our ability to innovate continually. Customers are now empowered to choose the option that positions them to achieve their best score.

Importantly, unlike other online options, IELTS Online has retained our focus on human conversation through video call speaking assessment, a factor we believe is critical to effectively assessing someone's ability to live, study and work where English is the primary language.

After all, language is human; language testing should be as well. Underpinning the business growth across IELTS and student placement is the continual evolution of our digital platform.

Our digital campus in Chennai, now in its third year of operations, is running exceptionally well. The innovation this team delivered through COVID empowered our counselling teams to move quickly to support customers and at scale when global travel resumed.

The digital campus supports IDP's global network, which expanded this year as we welcomed new teams in the emerging market of Nigeria.

As we have said before, no digital transformation as significant as IDP's can be successful without a culture that embraces innovation, collaboration, and customer focus.

I reiterate Peter's comments and would like to take this opportunity to acknowledge our global teams.

The last two years have not been easy. We have been physically isolated by the challenges of climate change and lower global mobility and we have had skills shortages thrown at our

people, our industry and our customers. These are challenges we will have to continue to manage well into the future.

Our teams have been guided by a tested and, now proven, strategy that aims to help the world's next generation of global leaders connect to their lifelong learning and career aspirations.

This strategy continues to guide our teams as we enter a new chapter with Tennealle as the Chief Executive Officer from February next year.

To you, our stakeholders and shareholders, thank you for staying with us as we delivered what we promised.


Five years ago, we first spoke about our goal to transition IDP from a bricks-and-mortar organisation to a world-leading omnichannel service provider.

As our ambitious vision becomes a reality, we thank you for your commitment.

We genuinely believe access to global study and career opportunities is fundamental to a thriving, cohesive and smarter community.

We are proud of our role in helping people acquire the skills and connections they need to succeed in the world, and we look forward to an exciting future.

Thank you

A young man with short dark hair, wearing glasses and a black leather jacket over a white t-shirt, is smiling at the camera. He is standing on a busy city street with buildings, pedestrians, and a car in the background. The street is lined with shops and buildings, and there are people walking in the distance. The overall atmosphere is bright and lively.

IDP Education
FY22 Annual
General Meeting



Important Notice and Disclaimer

Disclaimer

The material in this presentation has been prepared by IDP Education Limited (ASX: IEL) ABN 59 117 676 463 ("IDP Education") and is general background information about IDP Education's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular you are cautioned not to place undue reliance on any forward looking statements regarding our belief, intent or expectations with respect to IDP Education's businesses, market conditions and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a material manner. Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

Non-IFRS Financial Information

IDP Education uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards. These measures are collectively referred to as non-IFRS financial measures. Although IDP Education believes that these measures provide useful information about the financial performance of IDP Education, they should be considered as supplemental to the measures calculated in accordance with Australian Accounting Standards and not as a replacement for them. Because these non-IFRS financial measures are not based on Australian Accounting Standards, they do not have standard definitions, and the way IDP Education calculates these measures may differ from similarly titled measures used by other companies. Readers should therefore not place undue reliance on these non-IFRS financial measures.

Note: All financial amounts contained in this presentation are expressed in Australian dollars unless otherwise stated. Any discrepancies between totals and the sum of components in tables contained in this presentation are due to rounding.

Peter Polson
Chairman

IDP Education Board of Directors



Peter Polson
Non-Executive Director and
Chairman



Michelle Tredenick
Non-Executive Director



Ariane Barker
Non-Executive Director



Professor David Battersby AM
Non-Executive Director



Professor Colin Stirling
Non-Executive Director



Greg West
Non-Executive Director



Chris Leptos AO
Non-Executive Director

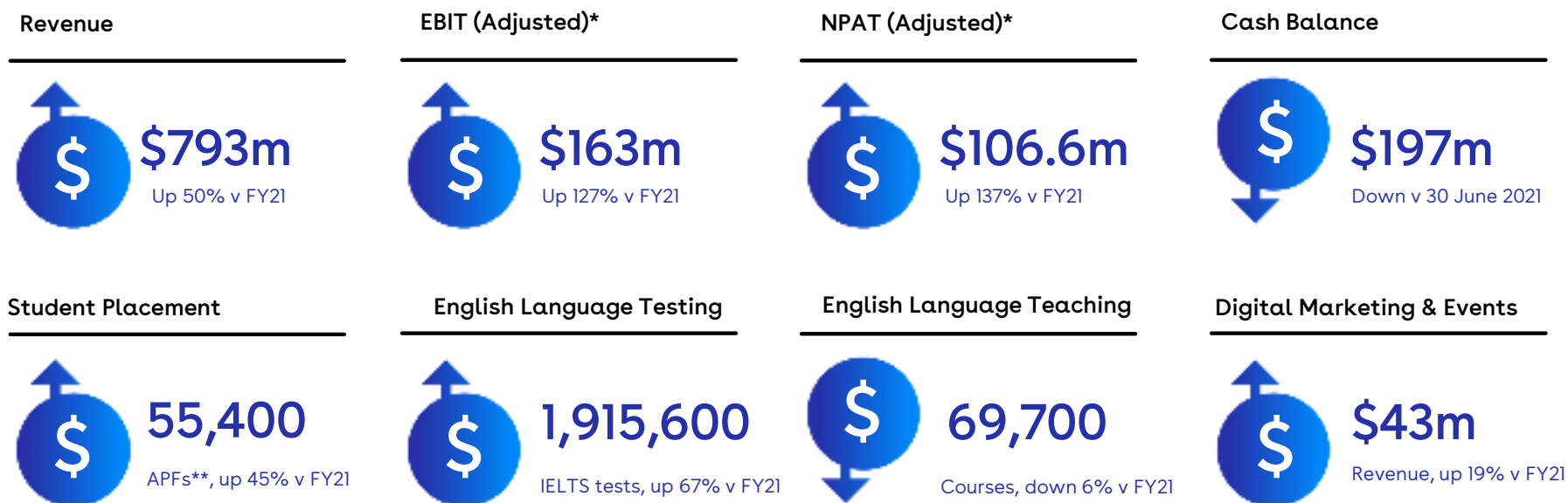


Tracey Horton AO
Non-Executive Director

Peter Polson
Chairman

FY22 performance summary

Record revenue and EBIT reflect the strength of IDP's business strategy and the resilience of the industry



* Adjusted EBIT and NPAT excludes merger and acquisition expenses which related to the acquisition of the British Council's Indian IELTS operations and acquired intangible amortisation and consultancy and professional expenses incurred in shareholders' restructure project

** APF is Application Processing Fee, being the fee IDP Education receives from its client education institutions for placing students into a course



Leadership transition



Thanking
Andrew Barkla



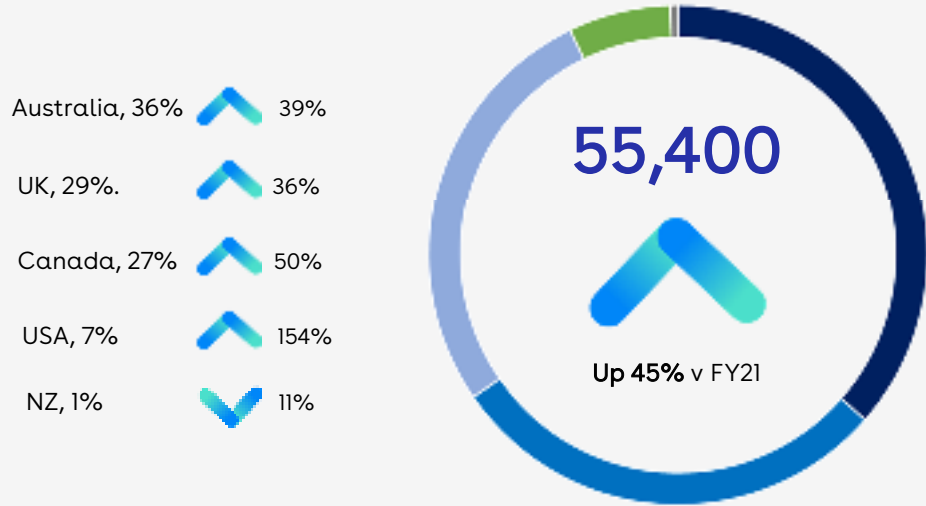
Welcoming
Tennealle O'Shannessy

Murray Walton
Interim Chief Executive Officer

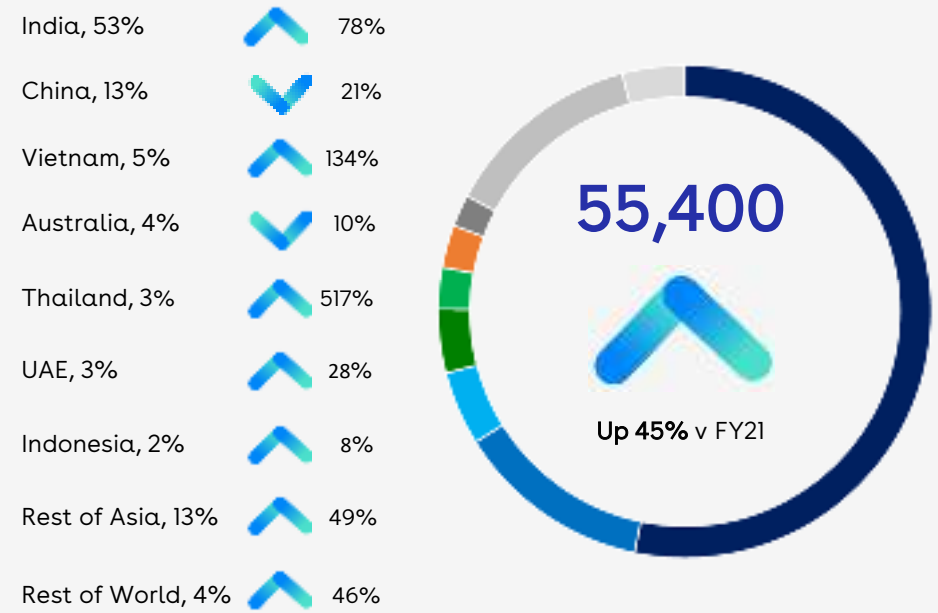
Student Placement Volumes

45% increase in volumes as all key destinations re-open to students

Number of course enrolments by destination market (FY22)



Number of course enrolments by source market (FY22)



FastLane

Client Onboarding



- 65 clients live across Australia, Canada and UK (as at 30 June)
- 1200+ courses live (as at 30 June)

Student Engagement



- Over 900,000 downloads of the IDP Live app (as at 23 Aug)
- 3,000 students received formal offers through FastLane in FY22
- Client SLAs deliver an average application to offer turnaround time that is 6x faster than normal

FY23 Priorities

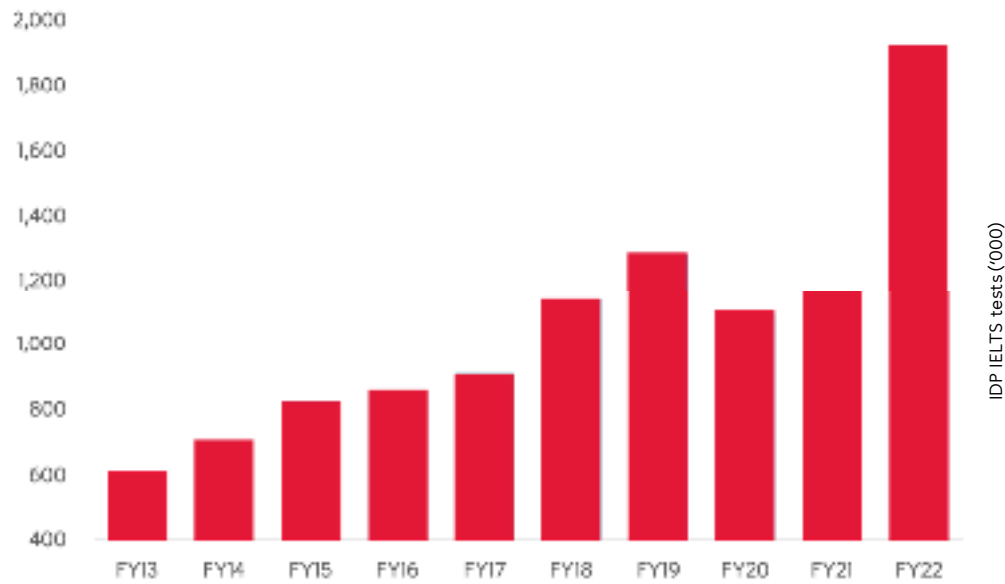


- Expand inventory via increased client adoption and expansion into undergraduate programs
- Targeting at least 3x growth in formal offers in FY23

Making the world's most trusted test more accessible

IELTS strengthens its position as the world's most trusted high-stakes English language test

IDP IELTS Volumes



IELTS innovation through modernised platform

A multi-year investment in modernising the IELTS platform has provided the technical foundations for new products and improved customer experiences



IELTS™

Customer-focused

Improved choice

Improved support

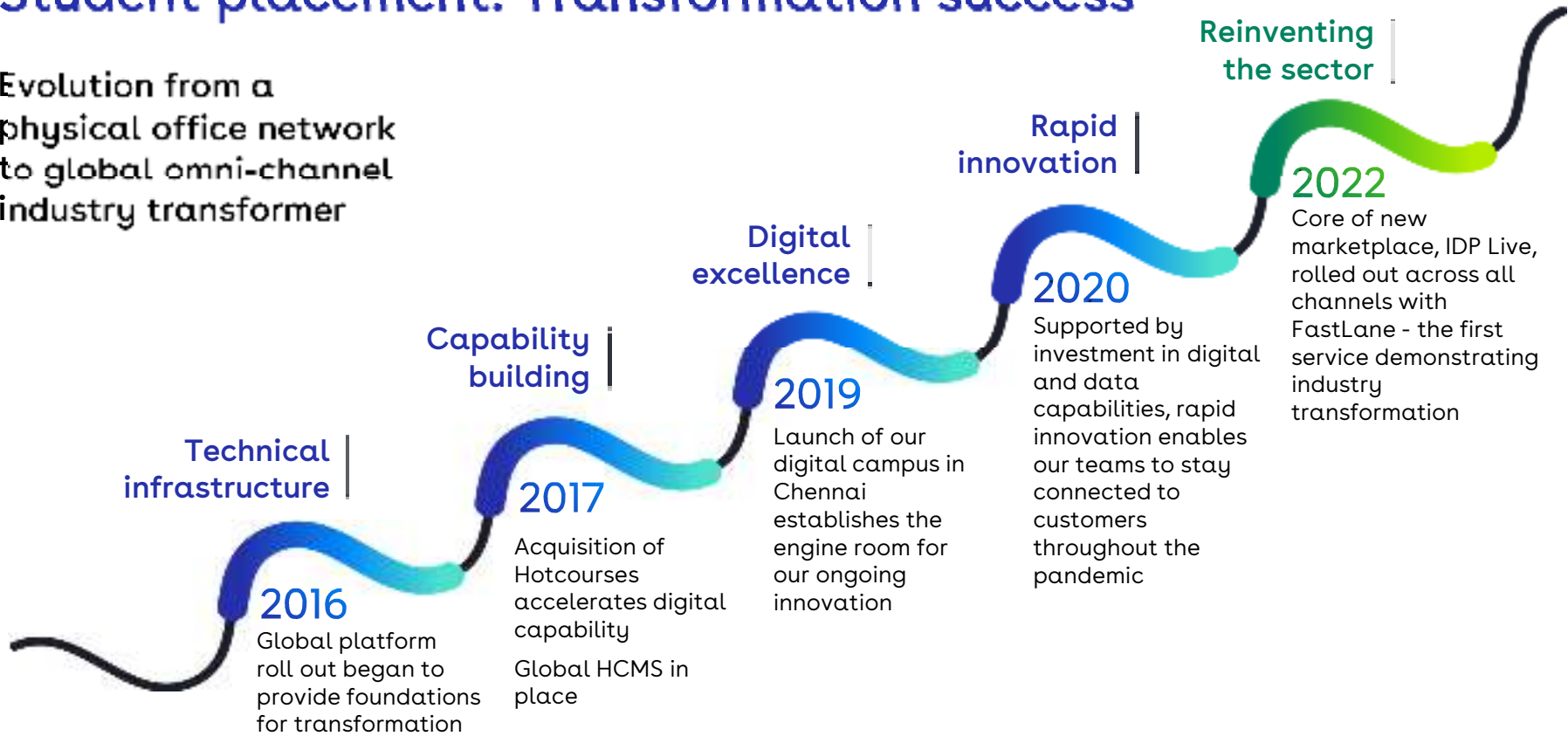
IELTS™



Welcoming our newest team in Nigeria

Student placement: Transformation success

Evolution from a physical office network to global omni-channel industry transformer



Business model evolution

Analogue

Platform and data build

New models and marketplace



Thank you