

## **NEXTED LAUNCHES ON-MARKET SHARE BUY-BACK**

NextEd Group Limited (**ASX: NXD**) (**NextEd**), a provider of tertiary education services to international and domestic students, announces its intention to undertake an on-market share buy-back of up to a maximum of \$4 million, commencing on 27 December 2023 for a period of up to 12 months.

Given the current share price, the Directors are of the view that an on-market buy-back program represents a flexible and efficient capital management initiative that benefits shareholders and reflects confidence in the prospects of NextEd.

An on-market buy-back allows NextEd to take advantage of share price volatility through opportunistic share purchases during periods in which the share price does not reflect the strong cashflow generation and robust outlook for the business.

The on-market buy-back program will be conducted within the “10/12” limit under the Corporations Act 2001 (Cth) and therefore does not require shareholder approval and will be executed at NextEd’s discretion, through on-market purchases to occur from time to time throughout the buy-back period.

NextEd will respect customary blackout periods during the buy-back period, including from half year and full year balance dates until following the release of the half year and full year financial results.

The timing and actual number of shares purchased under the buy-back, and other matters relating to the conduct of the buy-back, will depend on the prevailing share price, market conditions, forecast future capital requirements and any other considerations including any unforeseen circumstances.

NextEd reserves the right to vary, suspend or terminate the buy-back at any time and there is no guarantee that NextEd will purchase any or all of the shares referred to above. An Appendix 3C in respect of the on-market buy-back will also be lodged.

Ord Minnett Limited has been appointed as NextEd’s transaction broker in relation to the on-market buy-back.

ENDS

### **Forward-looking statements**

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on NextEd’s good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect NextEd’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of NextEd. NextEd’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statements in this announcement are only made as at the date of this announcement and, to the maximum extent permitted by law, NextEd disclaims any obligation or undertaking to update or revise any forward-looking statements or to advise of any change in assumptions on which any such statement is based.

*This announcement has been approved for release by the Board of NextEd Group Limited.*

### **For further information:**

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### **About NextEd Group:**

NextEd Group is one of Australia’s largest listed private education organisations, providing educational services to more than 25,000 students each year. The group delivers courses across the English language, Vocational and Higher Education sectors, to both domestic and international students. Its vision is to “*unleash potential through inspiring learning and experiences*”, ensuring that its graduates are equipped with the skills and learning outcomes to fulfill their personal and career ambitions.