

ASX Announcement

G8 Education Limited
(ASX:GEM)



28 August 2024

CLASS ACTION SETTLEMENT – COURT APPROVAL

G8 Education Limited ("**G8**" or "**Group**: ASX: GEM) announced on 25 March 2024 that it had reached a binding agreement to settle the class action commenced against it by Slater & Gordon, on behalf of shareholders, in the Supreme Court of Victoria ("**Court**") for \$46.5 million.

An insurance contribution of circa \$11.5 million was paid by the Group's insurers direct to a settlement fund trust account and the remaining settlement amount of circa \$35.0 million (net after tax impact estimated to be circa \$24.5 million) was paid by G8 in August 2024.

The settlement was subject to Court approval, is without admission of liability, with G8's Board determining that a commercial settlement was in the best interests of G8 and its shareholders.

Today the Court has approved the settlement, and once the settlement distribution scheme has been completed the proceedings are dismissed.

ENDS

This document has been authorised for release by the Chief Legal, Quality & Risk Officer.

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