



ASX Announcement

20 September 2022

IDP to acquire Intake Education

IDP Education Limited ("IDP") today announced that it has entered into a binding agreement to acquire 100% of Intake Education ("Intake") for up to ~A\$83 million.

Intake is a leading student placement agency that has operations across Nigeria, Ghana, Kenya, Philippines, Thailand, Taiwan, India and the UK.

Established in 1993 as UKEAS, Intake brings to IDP three decades of industry leadership in the UK-bound international education sector. Proudly student-first, Intake's employees will bring additional expertise, experience and diversity to IDP's global team.

Murray Walton, Interim Chief Executive Officer, IDP, said that by welcoming Intake into its team, IDP will be positioned to help students across more locations access international education.

"The geographic footprint of Intake complements IDP's global network. Intake is the market leader for UK study in several countries and has the largest and most respected agency in West Africa which will accelerate IDP's growth ambitions in this emerging region," Mr Walton said.

"Like IDP, Intake teams care deeply about getting great outcomes for their students and institution partners. We both proudly stay by our students' sides from first enquiry through to starting in the classroom," he said.

Pieter Funnekotter, Chief Executive Officer, Intake Education, said Intake will make IDP stronger.

"By Intake joining IDP's team, we will help grow the international education sector and create a new standard for how we support students to achieve their global goals," Mr Funnekotter said.

The agreement is expected to be completed in November, and the transaction is subject to customary completion conditions. IDP will fund the acquisition using a combination of existing cash and debt facilities.

This announcement was authorised by the IDP Board of Directors.

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About IDP Education

IDP is a leader in global education services. As an Australian listed company, IDP operates in more than 50 countries and its websites attract 100 million visits a year.

IDP specialises in combining human expertise with a leading digital platform to help people get accepted into their ideal course, take an English language test or learn English in their schools.

IDP's teams work side by side with their customers every day, at every step - from course search through to starting their dream course or career.

IDP's data insights are relied upon by organisations around the world to help ensure policies are informed by the diverse needs, challenges and motivations of students.

Most of all, IDP is proud of its people. It is their trusted people and processes that help their customers turn their study or English goals into a launchpad for their career.

www.idp.com

About Intake Education

Intake Education is a leading global education advisory service that connects students with overseas education opportunities in English-speaking countries.

With a growing network of advisors and alumni, online and offline resources and events, as well as local market insights, Intake delivers expert advice that changes lives.

Founded in Taiwan, Intake has over 30 local offices across Africa, Asia, and Europe, and has advised over 100,000 students to study abroad since 1993.

www.intake.education