

ASX Announcement

G8 Education Limited
(ASX:GEM)



25 March 2024

CLASS ACTION SETTLEMENT

G8 Education Limited ("**G8**" or "**Group**: ASX: GEM) has reached a binding agreement to settle the class action commenced against it by Slater & Gordon, on behalf of shareholders, in November 2020 in the Supreme Court of Victoria ("**Court**").

The settlement is without admission of liability, with G8's board determining that a commercial settlement is in the best interests of G8 and its shareholders. The settlement remains subject to Court approval, with the net cash impact to G8 after tax and insurance contributions expected to be circa \$24.5m.

The total full and final settlement amount agreed in respect of all of the shareholders' claims in the class action is \$46.5m. The available indemnity from G8's insurers and existing provisions will be applied to the settlement payment and there will be no P&L impact to the Group's expected 2024 financial results.

ENDS

This document has been authorised for release by the Board of Directors.

For further information, contact:

Investors

Pejman Okhovat, Managing Director & CEO
+61 7 5581 5300
pejman.okhovat@g8education.edu.au

Media

Jamin Smith - SEC Newgate
0451 755 355
jamin.smith@secnewgate.com.au

Sharyn Williams, Chief Financial Officer
+61 7 5581 5300
sharyn.williams@g8education.edu.au