



ASX RELEASE

1 SEPTEMBER 2023

ANNOUNCEMENT OF CLOSURE OF THE PANDEMIC EVENT VISA

NextEd Group Limited (**ASX:NXD**) (**NextEd** or the **Company**) provides this update in relation to the announcement by the Australian Government yesterday afternoon that the temporary activity visa (subclass 408) for the COVID-19 pandemic event (408 Visa) will be closed to new applicants from 2 September 2023.

NextEd welcomes the government announcement, which is a positive step in improving the future integrity of Australia's migration system. Key points in the announcement include:

- From 2 September 2023, the 408 Visa will only be open to applications from existing 408 Visa holders who may seek a six-month extension of their visa for a fee of \$405;
- Effective February 2024, new applications for the 408 Visa program will be closed entirely;
- All other visa holders (including existing student visa holders) will be ineligible for the 408 Visa; and
- Anyone with a current 408 Visa will remain lawful until their current visa expires.

NextEd's trading update on 17 August 2023 and its FY23 Results Presentation on 28 August 2023 explained the 408 Visa arrangements and how the impacts of its continuation were difficult to quantify due to mitigating actions being taken by the Company.

NextEd had taken a conservative stance with its FY24 financial guidance that the 408 Visa would remain in place for all FY24. The benefit to NextEd of the unexpected closure of the 408 Visa announced yesterday and particularly its associated transitional provisions are difficult to quantify at this time. NextEd will update the market with further information when available.

Yesterday's Australian Government media announcement can be found at the following link:
<https://minister.homeaffairs.gov.au/ClareONeil/Pages/closure-of-the-pandemic-event-visa.aspx>

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

For further information

Glenn Elith
Chief Executive Officer
glenn.elith@nexted.com.au

Lisa Jones
Company Secretary
lisa.jones@nexted.com.au