



ASX RELEASE

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NextEd Group Limited (ASX: NXD) Announces Planned Board changes and Chief Financial Officer retirement

Sydney, Australia NextEd Group Limited (**ASX: NXD**) (**NextEd**), one of Australia's leading providers of tertiary education services to international and domestic students, today announces planned changes to its Board of Directors, and separately announces the retirement of NextEd's Chief Financial Officer (**CFO**) Michael Fahey.

Board Changes

Cass O'Connor, the current Chair of NextEd, has announced her intention to retire from the Board shortly after the release of NextEd's 2025 interim results. The Board sincerely thanks Cass for her leadership over the past two and a half years, particularly during the past 18 months as NextEd faced shifting Federal Government policies that materially impacted international student volumes, NextEd's business, and its share price. Cass has been instrumental in guiding NextEd through these challenges, balancing the often-competing priorities of NextEd's diverse stakeholders. Most recently, the Board acknowledges Cass's critical role in supporting the organisation through the CEO succession process and the appointment of Mark Kehoe, ensuring stability and laying a strong foundation for future growth.

Sandra Hook, currently Chair of the Nominations and Remuneration Committee, will assume the role of Chair following Cass's departure on 3rd March 2025. With over 25 years of executive and governance experience, Sandra brings significant ASX experience and deep expertise in navigating disruption and driving transformation. A former CEO and MD, Sandra has held senior leadership roles at leading organisations such as News Corp, Foxtel, and Fairfax, where she successfully delivered customer-centred growth, digital innovation, and cultural change. The Board is confident that Sandra's leadership will further strengthen NextEd's governance and strategic direction.

Cass O'Connor remarked, "Leading NextEd through such a critical period has been both a challenge and an incredible privilege. The shifts in international education policies demanded resilience and adaptability, and I am proud of what the Board and management team have accomplished together. With Mark Kehoe's steady and proactive leadership, our focus on disciplined cost control, cash preservation, and improving classroom utilisation—particularly with ex-International House students—we have positioned NextEd for long-term success better than at any point in the past 18 months. Now is the right time for these changes to the Board."

Sandra Hook, incoming Chair, added: "On behalf of the Board, I would like to thank Cass for her unwavering commitment to NextEd. I am honoured to step into the role of Chair at such a pivotal time for the NextEd Group.

"Together with our new CEO, Mark Kehoe, we will continue advancing NextEd Group's position as one of Australia's leading providers of English Language studies and Vocational Training. This uniquely equips us to seize opportunities and respond swiftly to market disruptions – exemplified by our recent transaction to acquire the exclusive rights to re-enrol 1,800 students from International House (in administration) – while maintaining our steadfast commitment to sustainable growth, high education standards, and delivering long-term shareholder value.

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“These changes reflect NextEd’s commitment to strong governance, operational excellence, and positioning the company for future growth. As we make this transition, we remain focused on refining our strategy to strengthen the business, diversify revenue streams, and drive long-term success,” said Sandra Hook.

CFO Retirement

Michael Fahey, NextEd’s CFO for the past five years, has given notice of his intention to retire. A search is underway for Michael’s replacement, and Michael will remain with the business until the end of April 2025 to ensure a smooth transition.

Mark Kehoe, NextEd’s CEO, commented: “Michael has been a cornerstone of NextEd’s financial leadership and played a vital role in navigating challenges and opportunities over the past five years. He has been an invaluable source of support since I commenced, and I am grateful for his assistance over the next few months as we transition to a new CFO.”

Cass O’Connor added: “Michael has been an exceptional professional and the board extends its deep gratitude and wishes him all the very best in his retirement”.

NextEd plans to release its FY25 Interim Financial Report and results presentation on 26 February 2025, at which time it will hold an investor and analyst briefing via webcast, details of which will be provided closer to the date.

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

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About NextEd Group

NextEd Group is one of Australia’s largest listed private education providers, delivering high-quality learning experiences with a national campus network across Adelaide, Brisbane, Gold Coast, Melbourne, Perth, and Sydney, and recruitment offices worldwide. NextEd offers courses across the English Language, Vocational, and Higher Education sectors. Our programs span industries including business, technology, design, hospitality, health, community services, and construction. Committed to unleashing potential through inspiring learning and experiences, NextEd empowers students with the skills and knowledge to achieve their career and personal ambitions.