

**Embark Early Education Limited (ASX:EVO) Market Update****3 June 2024****EVO NZ Activities**

Further to the Embark 31 October 2023 announcement, Embark reaffirms that the Group has no business activities in NZ. Some minor expenses have occurred as Embark finalizes the windup of the three dormant NZ companies. This will be completed in the near future.

EVO Australia Business Strong

Embark advises that the financial performance of the Australian business continues to be robust.

Results from week ending 19 May for past three years are as follows:

	2022	2023	2024
Centres	24	24	29
Occupancy	79.0%	83.0%	81.1%
Revenue	\$1.008m	\$1.196m	\$1.524m
Centre EBITDA	\$262k	\$307k	\$410k

Notes

- 1 The 5 extra centres acquired to date in 2024 have been held for only part of the year to date
- 2 Occupancy in 2023 and 2024 impacted by staff shortages leading to some room closures
- 3 Occupancy in 2024 not directly comparable with 2023/2022 because of additional centres

Further Data

AUD \$mill	4 Mths To 30 Apr 22	4 Mths To 30 Apr 23	4 Mths To 30 Apr 24	Change 23 to 24
Centres	24	24	27	27 only for part period
Revenue	\$16.4	\$18.5	\$21.4	15.7%
Centre EBITDA	\$2.8	\$4.0	\$4.8	20.0%

This announcement has been authorised by the Embark Early Education Limited Board of Directors.

For enquiries please contact:

Chris Scott

Managing Director

Embark Early Education Limited

Email: chris.scott@evolveedu.com.au