

NORD ANGLIA EDUCATION LONDON HOLDINGS LIMITED

(the "Company" and/or the "Issuer")

Changes to the Term Loan Notes and Loan Note Repayments

30 August 2023

Changes to the Term Loan Notes

On 1 September 2017, the Cayman Islands Stock Exchange (the "**Exchange**") admitted to listing: (i) Up to US\$500,000,000 Term Unsecured Loan Notes (the "**Term Loan Notes**") and, (ii) Up to US\$450,000,000 Revolving Unsecured Loan Notes (the "**Revolving Loan Notes**") and together with the Term Loan Notes, the "**Loan Notes**"), to be issued by the Company.

The Term Loan Notes were issued pursuant to the term unsecured loan note instrument dated 1 September 2017 (as amended on 3 July 2023) (the "**Term Loan Note Instrument**").

The Revolving Loan Notes were issued pursuant to the revolving unsecured loan note instrument dated 1 September 2017 (as amended on 3 July 2023) (the "**Revolving Loan Note Instrument**").

The Issuer wishes to announce, amongst other things, an increase of the aggregated principal amount of the Term Loan Notes from US\$500,000,000 to US\$600,000,000 (the "**Amendment**"). The Issuer and the sole noteholder have approved the Amendment in accordance with the terms of the Term Loan Note Instrument.

Loan Note Repayments

The Issuer now announces that it proposes to satisfy accrued but unpaid interest due on the Term Loan Notes and the Revolving Loan Notes partly in cash and partly in PIK Interest in accordance with the terms of the Term Loan Note Instrument and the Revolving Loan Note Instrument.

It is noted that the interest repayments settled by way of PIK Interest will be capitalised and added to the aggregate balance of the respective Loan Notes issued and listed on the Exchange. These PIK Interest amounts include US\$34,008,094.73 (Term Loan Notes) and US\$13,358,469.32 (Revolving Loan Notes).

As of 30 August 2023, the Issuer has an aggregate principal amount of: US\$517,089,703.46 of Term Loan Notes and US\$363,323,996.57 Revolving Loan Notes, currently in issue and listed on the Exchange.

All enquiries in relation to this announcement should be addressed to:

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