

STADIO HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2016/371398/06)

Share code: SDO

ISIN: ZAE000248662

LEI: 3789007C8FB26515D966

(“**STADIO**” or the “**Company**”)



VOLUNTARY ANNOUNCEMENT: ACQUISITION OF FURTHER INTEREST IN MILPARK EDUCATION (PTY) LTD

Shareholders are hereby advised that STADIO, through its wholly owned subsidiary STADIO Investment Holdings (Pty) Ltd (“**SIH**”), entered into a sale of shares agreement (“**Agreement**”) with Newshelf 1404 (Pty) Ltd, a wholly owned subsidiary of Brimstone Investment Corporation Limited (“**Brimstone**”), in terms of which Stadio will acquire Brimstone’s effective indirect 12.8% interest in Milpark Education (Pty) Ltd (“**Milpark**”), for a purchase consideration of R117.5 million (“**Acquisition**”).

Shareholders are further advised that the Agreement does not contain any conditions precedent and that the Acquisition will be implemented on or about 31 January 2024.

In addition, during December 2023, SIH acquired a further 12 069 shares (1.9% interest) in Milpark from one of the other minority shareholders, for a purchase consideration of R15.4 million.

Following the Acquisition, STADIO will hold an effective interest of 83.1% in Milpark.

Milpark is one of South Africa’s leading online distance learning private higher education providers of business, commerce, accounting, finance, insurance and banking qualifications, and recently became the biggest contributor to the CA(SA) pipeline, with the highest number of passes in the 2023 SAICA ITC Board exams.

The Acquisition is uncategorised in terms of the JSE Limited Listings Requirements, and the information contained in this announcement has been voluntarily disclosed by STADIO.

Durbanville
29 December 2023

Sponsor and Transaction Adviser
PSG Capital



PSG CAPITAL