



ASX Announcement

ASX Code: NDO

\$33 million in acquisition headroom

25 November 2025

Acquisition of two incubator services

Nido Education Limited (ASX: NDO) (**Nido** or **Company**) is pleased to announce that it has agreed terms to acquire two services from its incubators in December 2025 for a combined purchase price of circa \$7 million.

The services each have an occupancy above 90%, one service has been trading for 18 months and the other just over 2 years. Settlement is planned for December 2025, at which time the Company will provide further details.

Nido's Accordion Facility

To accommodate its growth strategy, Nido has signed binding agreements to establish a \$30 million extension of its acquisition facility, as contemplated under its previous announcement dated 8 February 2024. The Company has also increased the bank guarantee facility from \$12 million to \$15 million.

With a further \$33 million available in headroom, Nido has the capacity to acquire a further \$7 million+ in EBITDA.

Growth through service incubator

Nido remains committed to its existing incubation growth strategy, as outlined in its announcement dated 3 November 2025. Services need to achieve \$5,500 EBIT per place and an average occupancy of 80% over a six month period for Nido to exercise its call option at 4.5x EBIT.

Trading

Whilst trading remains subdued, it is encouraging to see services in the incubator beginning to trade up in line with expectations. This bodes well for acquisitions in 2026.

-Ends-

This ASX announcement was authorised for release by the Board of Nido Education Limited.

Investor & Media enquiries

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About Nido

Founded in 2021, Nido Education Limited is a national owner, operator and manager of long day early childhood education and care services, operating under the Nido Early School brand. Visit: www.nido.edu.au



Stay connected with Nido by joining our Investor Hub where you will receive ASX announcements and Company updates directly in your inbox and can engage with our interactive Q&A feature. Scan the QR code or visit here to sign up: <https://nidoeducation.edu.au/s/3307cc>.