

# ASX Announcement

G8 Education Limited  
(ASX:GEM)



10 February 2026

## MARKET UPDATE

G8 Education Limited (ASX:GEM) advises that it anticipates a goodwill impairment of approximately \$350 million to be recognised in its full year financial results. This non-cash impairment charge will not affect G8 Education's FY25 results guidance for EBIT (lease adjusted) earnings of \$91m-\$98m (as previously announced in the Trading Update issued on 4 November 2025) and will not impact the Company's financial covenants with its lenders.

Each year, in accordance with AASB136, the carrying value of goodwill is tested for indicators of impairment. The anticipated impairment reflects an assessment which takes into account, among other matters:

- projected future occupancy based on current occupancy levels as at 9 February 2026;
- current and expected supply and demand levels;
- future fee increases and the impact of cost of living pressures;
- anticipated additional regulatory and compliance costs; and
- projected increases in wages and other operating costs.

The final outcome of the impairment assessment is subject to (a) confirmation with the Company's external auditors and the Board and (b) the Board's review and approval of the FY25 financial statements.

Taking into account the factors listed above relating to the goodwill impairment, the current operating environment, and the Group's cash and capital management requirements, the Board has determined that no final dividend will be paid in respect of the year ended 31 December 2025. The Board has also determined to pause the on-market share buyback announced 26 August 2025, until there is greater clarity around occupancy and sector conditions.

As outlined in the Trading Update of 4 November 2025, sector conditions remain challenging. The Board and Management of G8 Education, whilst confident in our strategic direction and core operations, remain focussed on navigating the current operating environment and delivering on our priorities of safety and compliance, family experience, quality education, occupancy growth and financial sustainability. Further updates will be provided as part of our full year results announcement on Monday, 23 February 2026.

***This document has been authorised for release by the G8 Education Limited Board.***

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