

10 October 2019

**Reduction In Board Fees**

On 18 September 2019, Evolve Education Group (NZX:EVO) announced that the new MD Chris Scott would undertake a review of the entire operations of EVO and report to the market on his findings by late November 2019. This review is progressing.

From 19 September 2019, the company came under the direction of a new Board of Directors.

One of the first decisions of this new Board is to announce a 16.7% reduction in Board fees with effect from 1 December 2019. This decision has been taken after taking into consideration remuneration reports from two independent sources.

The Board believes that the Directors must lead by example in any reconstructive efforts at EVO.

Hamish Stephens  
Chair  
END

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