

BPP Education Group – Mid-Year Business Review

For the Six Months Ending 28th February 2025

Business Growth

The first half of FY25 has seen strong momentum across all verticals, building on the financial performance of FY24. Notably:

- All key business segments are forecasting growth, with many increasing market share, along with improved financial outcomes.
- The return of international students to the UK has accelerated following the temporary slowdown caused by the MAC review, reaffirming our position as a leading provider in the sector.
- We continue to navigate a challenging immigration environment in Canada and Australia, with proactive strategies in place to mitigate impact and support student success.
- The integration of recent acquisitions in Canada (Acsenda School of Management, Arbutus College, and our University Partnerships business) and Australia (CiC Institute) is progressing well, with operational alignment and cultural integration underway.

Quality

Our commitment to delivering high-quality education and training remains central to our mission:

- Quality Achievement Rates (QAR) have improved across a number of our registered apprenticeship training entities, reflecting our focus on learner outcomes and compliance.
- We achieved a 90% student satisfaction score in the Post-Taught Experience Survey (PTES), ranking 9th out of 107 universities — a testament to our learner-centric approach.
- Graduate Outcomes remain strong, with 87% of graduates entering work engaged in highly skilled employment within 15 months, outperforming the sector average of 78%.
- We continue to maintain strong UKVI BCA provider metrics, ensuring compliance and operational excellence.
- We welcomed positive regulatory visits, including a successful Ofsted visit to BPP University and renewed certification under Cyber Essentials Plus for BPP entities, reinforcing our commitment to quality and security.

Innovation

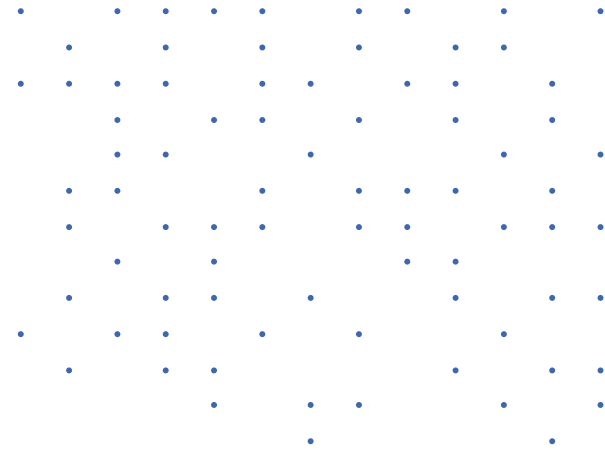
Innovation continues to be a key driver of our strategy:

- We continue our investment in a digital transformation roadmap, aimed at creating a Global Education Platform that enhances both client and learner journeys. This will not only enhance the student experience whilst studying at BPP, it will also enhance the employee experience, allowing teams to add more value to their interactions with clients and learners.
- The launch of our Centre of Excellence for Artificial Intelligence marks a significant step in exploring how AI can be leveraged across the Group to improve learning and operations.
- We introduced a number of new programmes across our portfolio, including:
 - BSc in Applied Management
 - BSc (Top-up) in Health and Social Care
 - MSc in Management with Hospitality
 - MSc in Technology Management
 - Apprenticeships in Artificial Intelligence
 - Firebrand in the City programmes (City Centre and Online Live delivery)

People

Our people remain at the heart of our success:

- As our global footprint expands, we are creating more opportunities for employees to work internationally and take on new roles.
- Investment in systems and automation is enabling employees to focus on value-added activities, reducing administrative burdens and improving employee satisfaction.
- We conducted a Group-wide Employee Engagement and Culture Survey, which will inform a new roadmap for communication, development, and engagement.
- We continue to enhance our employee value proposition, with improvements in annual leave, parental leave, and healthcare benefits rolled out across large parts of the Group.



Outlook for the Future

Looking ahead, we remain confident in our trajectory:

- We are on track to deliver significant growth in both revenue and EBITDA compared to FY24.
- All revenue segments are forecast to exceed prior year performance, driven by increased market share and product relevance.
- The development of Sector Skills Boards ensures we remain close to our clients and responsive to emerging skills needs on a timely basis
- We continue to win new contracts and retain existing ones, leveraging the expertise of our Bids and Tenders team.
- Our M&A pipeline remains active, with a focus on expanding our global footprint in both new and existing geographies.

Summary

The first half of FY25 has been marked by strong performance, strategic growth, and continued investment in quality, innovation, and people. We remain focused on delivering value to our learners, clients, and stakeholders, and are well-positioned to achieve our ambitious goals for the remainder of the year.