

Press Release Tuesday 21 march 2017

Voucher increases for Academedias amounts to 2.3% in Sweden

Voucher decisions have now been received for 89 percent of the student base which gives a stable increase for the Swedish operations. Average voucher increases for 2017 are for AcadeMedias Swedish operations 2.3 percent. For the Norwegian Preschools in the Espira Group 1.9 percent. The increases are in line with the figures provided in AcadeMedia's latest quarterly report.

Voucher increases have been calculated based on voucher resolutions per municipality and are weighted by AcadeMedia student mix in each segment.

Voucher increase by segment

The voucher increase in the Pre- and compulsory school segment amounts to 1.8 percent on for Preschool and 2.4 percent for Compulsory school. The average voucher increase has been weighted by child and municipality mix. In the Pre- and compulsory school segment 3 percent of revenues derive from parental fees according to the maximum fee regulation. The maximum parental fee is adjusted annually by the National Agency for Education. For 2017, the increase was 3.7 percent.

The voucher increase for the Upper secondary school segment amounts to 2.7 percent on average. Voucher increases have been calculated based on the obtained decisions and are weighted with AcadeMedias student and program mix.

As previously communicated, the municipal contributions for the Norwegian preschools have increased on average by 1.9 percent weighted by child and municipality mix. There is a maximum parental fee system also in Norway. The parental fees amount to about 16 percent of revenue and are adjusted annually with a index that for 2017 has been set to 2.8 percent.

What is school vouchers?

Revenues in AcadeMedias three school segments consists mainly of a municipal contribution per student "school vouchers". Vouchers in Sweden are calculated based on the municipality's budgeted cost for its educational activities in each school form, age group and study program. The total cost is divided by the budgeted number of children or students in the respective form of education to obtain voucher per child/student. According to Swedish law resource allocation must be equal between students in municipality run schools and independent schools. This means that if the actual outcome in the municipal accounts show a higher cost per student, the independent schools should be compensated.

In Norway, the vouchers are calculated based on the actual municipal cost for the latest financial year (2015) and adjusted with a cost index for 2016 and 2017. The index amounts to 5.2 percent for both years together. Components related to real estate cost are also adjusted to reflect each property's age, which means higher contributions for new properties and lower for older properties. Actual financial results in the municipal accounts are reconciled against the indexed amount and the variance is adjusted the following year.

For more information, please contact:

Eola Änggård Runsten, CFO



AcadeMedia

Telephone: +46 8 794 4240

E-mail: eola.runsten@academedia.se

Christian Hall, Investor Relations

Telephone: +46 763 111 242

E-mail: christian.hall@academedia.se

About AcadeMedia

AcadeMedia creates opportunities for people to develop. Our 12,500 employees at 550 preschools, compulsory schools, upper secondary schools and adult education centres share a common focus on quality and development. Our 140,000 children and students are provided with a high quality education, giving them the best conditions to attain both their learning objectives and their full potential as individuals. AcadeMedia is Northern Europe's largest education company, with locations/facilities/presence in Sweden, Norway and Germany. Our size gives us the capacity to be a robust, long term partner to the communities we serve. More information about AcadeMedia is available on www.academedia.se

