Embark Early Education Limited
Suite 102, Level 1, M1 Connect Business Hub
120-122 Siganto Drive
Helensvale QLD 4212
p: +61 7 5551 6763
e: info@embarkeducation.com.au
https://embarkeducation.com.au

For personal use only

15 December 2025

Embark Early Education (ASX:EVO)

Successful Completion of $12 million Placement

Embark Early Education Limited (ASX:EVO) ("**Embark**" or "**Company**") is pleased to announce that it has received firm commitments to raise $12.0 million (before costs) in a placement (**Placement**) to professional and sophisticated investors at $0.60 per fully paid ordinary share (**New Shares**).

The Placement represents a discount of:

- 5.5% to the last close price of $0.635 on Thursday 11 December 2025;
- 4.7% to the 5-day VWAP of $0.62991 on which trades were recorded, ending on Thursday 11 December 2025;
- 5.7% to the 10-day VWAP of $0.63594 on which trades were recorded, ending on Thursday 11 December 2025; and
- 6.7% to the 15-day VWAP of $0.64280 on which trades were recorded, ending on Thursday 11 December 2025.

The Placement received strong support from existing shareholders and a range of new professional, sophisticated and institutional investors. No New Shares under the Placement are proposed to be issued to any investor who may fall within Listing Rule 10.11.

The Placement will result in the issue of 20 million New Shares, bringing the total issued share capital of Embark to 203,481,906.

Of the 20 million New Shares to be issued, 18,348,190 New Shares will be issued under Embark's 10% placement capacity under ASX Listing Rule 7.1A. The balance 1,651,810 New Shares will be issued under Embark's 15% placement capacity under ASX Listing Rule 7.1.

The funds from the Placement will be used to partly fund cash consideration under the conditional off-market takeover bid for all of the ordinary shares it does not already own in Mayfield Childcare Limited (ASX:MFD) (**Mayfield**) (**Takeover Offer**) and to cover the transaction costs of the Placement.

Unified Capital Partners Pty Ltd acted as Sole Lead Manager and Bookrunner to the Placement and are acting as the Financial Adviser for the Takeover Offer.

It is anticipated that the New Shares will be issued on 19 December 2025.

Embark Early Education Limited
Suite 102, Level 1, M1 Connect Business Hub
120-122 Siganto Drive
Helensvale QLD 4212
p: +61 7 5551 6763
e: info@embarkeducation.com.au
https://embarkeducation.com.au

For personal use only

For enquiries, please contact:

Chris Scott
Managing Director
Embark Early Education Limited
Email: chris.scott@embarkeducation.com.au