



STADIO

— HOLDINGS —

www.stadio.co.za

44%

Business overview



Stadio is building a 'credible private university' business for 100 000+ students

- Vision: "To be a leading higher education provider, offering qualifications aligned with the needs of societies, students, and the world of work"

Through several acquisitions in 2017 to 2019, Stadio created a base to build from. Key metrics for the business include:

- ~32,000 students
- 97 accredited qualifications (37 in pipeline)
- 14 existing sites of delivery (single faculty)
- 80% off-campus, 20% on-campus students – similar ratio expected in future
- Services school leavers, adults and corporates



Business model

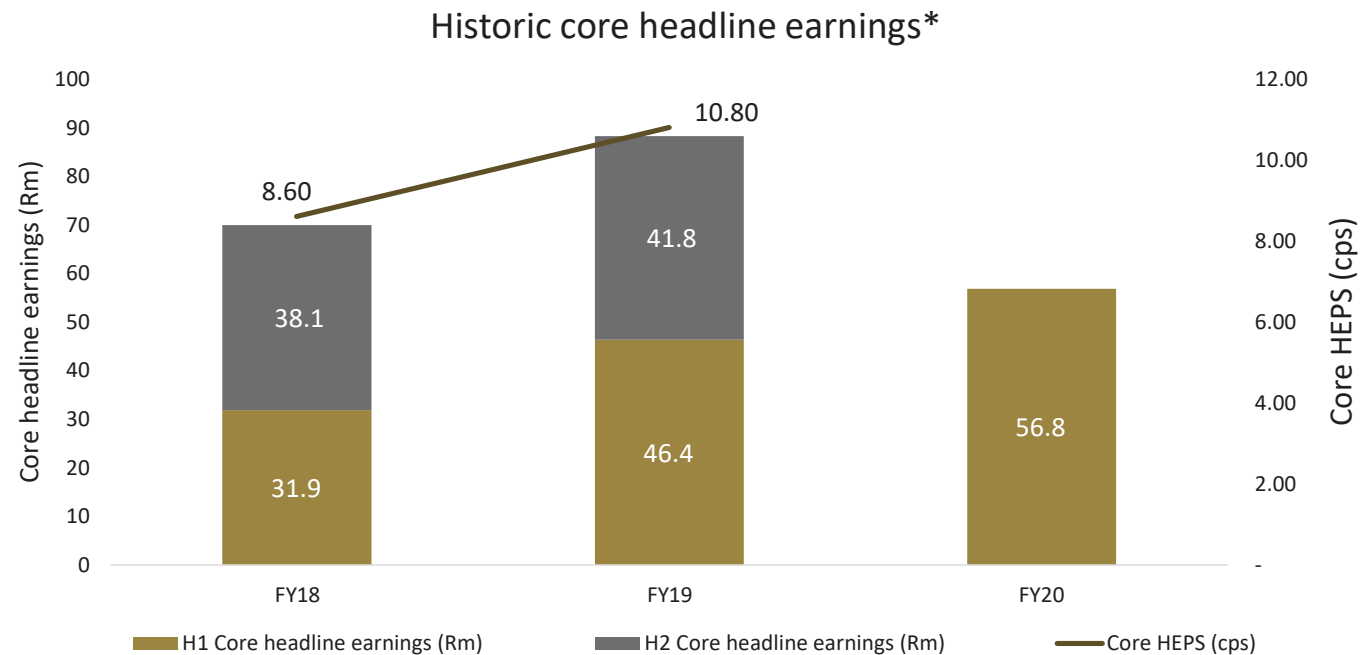


- Provide quality, relevant higher education to school leavers and adult learners
- Multi-mode (distance education and face to face), multi-faculty (wide range of qualifications), multi-campus (across South Africa)
- Stadio to invest in:
 - › One Stadio brand – in process to merge 6 brands into *One Stadio*
 - › Greenfield multi-faculty campuses – 3,000 to 5,000 students capacity campuses in progress in Centurion and Durbanville
 - › Accredited qualifications (e.g. first online SAICA accredited Post Graduate Diploma in Accounting, Engineering, etc.)



Basis of valuation: Listed share price

- Stadio has been **listed on the Johannesburg Stock Exchange** since Oct 17
- Its 31 Aug 20 **closing share price** of R1.49 represents a 13.8x historic PE ratio based on Stadio's 2019 core headline earnings of R88m



*YE: Dec