



RNS

Miscellaneous

Business Update and Closure of UK schools

MALVERN INTERNATIONAL PLC

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MALVERN INTERNATIONAL PLC ("Malvern" or the "Company")

Closure of UK schools and business update

The Board of Malvern International (AIM: MLVN) confirms that, in line with UK Government's announcement to close schools as part of its strategy to limit the spread of COVID-19, Malvern's UK schools will close on Friday 20 March until further notice.

Online courses are continuing with teachers working from home and, where possible, operational staff are also working remotely. Classes in Singapore are currently running but with strict health and safety measures in place to ensure the well-being of staff and students.

While the Company started the year with its largest ever order book, the Board put in place contingency plans and applied strong cost control measures at the outset of 2020. This was in response to restrictions imposed in Singapore in December 2019, and the potential significant impact the virus could have on the rest of the business.

To date the Company has largely seen a postponement of bookings and course start dates, rather than cancellations, although the Board is aware that this might change. The sales and marketing team is continuing its work, with enrolments and rescheduling of existing bookings now focused on the second half of 2020. However, as expected with the ongoing uncertainty new bookings are, at present, minimal.

Sam Malafeh, CEO of Malvern, said: "Our priority is to keep our staff and students safe and ensure that we are not responsible for the spread of coronavirus. We are keeping the business operating at much reduced levels in order to preserve cash and protect the business, and are in regular dialogue with our funders, who remain supportive. The Board is conducting daily discussions to monitor the situation and regular updates are being provided to our staff and students. We will keep our investors updated on any further developments."

Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014 ("MAR")) prior to its release as part of this announcement and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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Notes to Editors:

Malvern International is a global learning and skills development partner preparing students and learners to meet the demands of a professional life. Courses are delivered on sites in London, Manchester, Singapore, and

Malaysia, with the option of studying across multiple campuses over the duration of the same course, and online through the Malvern Online Academy.

Courses include:

- Higher Education: Diploma, University degree and post-graduate programs;
- Pathway: pre-University programs;
- Professional: Professional examinations preparation e.g. ACCA, and corporate training;
- Junior: Tuition services for secondary school students; and
- Language: English language teaching.

Established in the 1980s and admitted to AIM in 2004, Malvern employs approximately 250 people and delivers a wide range of courses. Malvern's growth strategy is driven by organic growth initiatives complemented by strategic acquisitions.

For further investor information go to www.malverninternational.com.

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