ASX announcement 11 November 2026

Receipt of revised unsolicited proposal

IDP Education Limited (**IDP** or **the Company**) (ASX: IEL) advises that, following market close on 10 November 2026, it received a further unsolicited, confidential and non-binding indicative proposal from Blackstone Singapore Pte Ltd on behalf of funds managed and advised by Blackstone Inc. and its affiliates (**Blackstone**) to acquire 100% of the shares in IDP via a recommended scheme of arrangement at a price of $3.00 in cash per share (the **Revised Proposal**). The price payable under the Revised Proposal would be reduced by the amount of any future dividends or distributions declared or paid by IDP after 10 November 2026.

The Board unanimously rejected the prior proposals from Blackstone on the basis that they failed to reflect the fundamental value of IDP's market leading global platform, substantially undervalued the Company and the timing was highly opportunistic.

The Board of IDP will consider the Revised Proposal having regard to the best interests of shareholders as a whole.

At this time, the Board has not made any decision in relation to the Revised Proposal and there is no certainty that the Revised Proposal will progress or result in a transaction. IDP shareholders are not required to take any action in relation to this matter. IDP will continue to keep the market informed in accordance with its continuous disclosure obligations.

This announcement was authorised by the Board of Directors of IDP.

For further information please contact:

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