



2 May 2025

NZX Wellington
NZX:BAI Company Announcement

BAI divests education group

Being AI Limited (NZX:BAI) is pleased to advise that it has divested its education group, Being Education, to Crimson Education Group. This strategic move eliminates from the group education group debt of approximately \$3.9m due to Wilshire Treasury, and related trading liabilities, resulting in a significantly strengthened balance sheet for BAI.

This transaction is a result of the ongoing strategic review of the BAI group by the BAI Board. The review of Being Education concluded that, without considerable further investment, the operations were unlikely to yield a future positive return. Therefore, divestment was determined to be in the best interests of maximising value for all BAI shareholders.

In turn, the schools and their communities will benefit from Crimson Education Group's proven and innovative approach to education.

BAI Chair, Michael Stiassny noted that the strategic review of remaining BAI group entities is ongoing with further market announcements anticipated in due course.

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This announcement has been authorised by BAI Board Chair, Michael Stiassny.

For further information, in the first instance please contact:

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