

Purchase of six additional childcare centres advances Edleun's growth strategy ^[1]

Author: Canadian News Wire

Source: Canadian News Wire

Format: Article

Publication Date: 21 Jul 2010

EXCERPTS

Edleun Group, Inc., a leading consolidator and developer of child care facilities across Canada, announced today that it has entered into definitive agreements to acquire six additional childcare centres in Alberta. Having already completed the acquisition of 11 Alberta centres in May 2010, Edleun will now own or have agreements in place to acquire 17 centres in total. These additions to a rapidly growing portfolio make Edleun one of Canada's leading childcare operators in a fragmented industry that includes an estimated 8,800 centres across the country. Edleun's extensive pipeline of potential acquisitions and newly-developed centres should allow it to become a much larger player in this industry.

"This six centre acquisition will allow us to advance our growth strategy through the consolidation of independent centres under the Edleun operating brand as part of our mission to bring enhanced quality to childcare in Canada," said Leslie Wulf, Chief Executive Officer of Edleun. "Edleun's experienced management team has identified a considerable number of childcare centres across Canada that meet its criteria, and plans to acquire and develop a portfolio of quality facilities delivering the highest standards of care and education. We are also actively pursuing the development of new "State of the Art" child care centres in a number of Calgary and Edmonton residential communities where there are no childcare facilities currently."

All six centres will be acquired for a total purchase price of \$7.1 million. The Company is acquiring both the real estate and childcare operations at five of the centres; the acquisition of the sixth centre includes the childcare operations and a long-term leasehold interest in the real estate, with Edleun obtaining a right of first refusal to purchase that real estate. The acquisition of these six centres will add 467 licensed childcare spaces to the Company's portfolio and will increase the total to 1,568 spaces in 17 centres. The closing of these acquisitions is scheduled to occur in the next 30 days, and is subject to certain conditions precedent, and there can be no assurance that these acquisitions will be completed, or if completed, what the final terms will be.

Edleun began implementing its acquisition and new development growth strategy in May 2010 when it completed a \$40.7 million equity financing and acquired 11 centres in Alberta. These centres, located primarily in Calgary and Edmonton, are presently undergoing a full remodelling and upgrading process as well as the implementation of an education curriculum and nutritious meal programs. The Company expects this first group of remodelled centres to be completed in the third quarter of calendar 2010. All acquired centres will undergo this upgrading process to ensure they meet Edleun's high standards.

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