

Fast-growing firm buys three city day cares ^[1]

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EXCERPTS

A fast-growing company that went public in May on the TSX Venture Exchange announced a deal Tuesday to buy three Calgary child care facilities for \$2.24 million, bringing its total to 20.

Les Wulf, chief executive of Edleun Group, Inc., wouldn't identify the seller or the three properties. The additions bring the company's total to 13 centres in Calgary, three in Red Deer and four in Edmonton.

"All the centres we buy, we fully remodel them, we put in educational programming, certified meal programs, training programs for the staff, beside a full overhaul of the facility," said Wulf.

The acquisition will add 283 licensed child care spaces to Edleun's portfolio, increasing its total to 1,851 spaces in 20 centres that have been purchased or are in the process of being purchased. The company raised \$40 million through two private placement offerings.

- reprinted from the Calgary Herald

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