

Edleun to expand BC presence by acquiring Vancouver area centre ^[1]

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Text of press release:

Edleun Group, Inc. (TSX-V:EDU) ("Edleun" or the "Company")

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operator, consolidator and developer of child care facilities, announced today that it has entered into a definitive agreement to acquire an additional centre in the Greater Vancouver, British Columbia area. Edleun currently owns and operates 20 centres and has agreements in principle to acquire or build an additional 10 child care centres located in Alberta and BC.

"We continue to make inroads into the BC market and this Vancouver area center will be our seventh BC acquisition," said Leslie Wulf, Chief Executive Officer of Edleun. "These acquisitions will help raise the profile of our brand in the Vancouver market while adding child care spaces to our portfolio."

This centre is located in an eastern Vancouver suburb, and Edleun is acquiring the operating childcare business for \$300,000 and will lease the building from the owner with a right of first refusal to purchase the underlying real estate. The acquisition will add 90 licensed childcare spaces to the Company's portfolio.

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The company will complete this acquisition utilizing its available cash resources.

The acquisition will add 90 licensed child care spaces to the Company's portfolio. This brings the total, including centres owned and transactions previously announced to acquire or build new centres, to 2,867 spaces across 30 centres.

The closing of the acquisition is scheduled to occur in the near future, and is subject to certain conditions precedent. There can be no assurance that the acquisitions will be completed, or if completed, what the final terms will be.

- reprinted from Canadian News Wire

Region: British Columbia ^[2]

Tags: privatization ^[3]

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