

Edleun stock pops as daycare operator plans five acquisitions in B.C., Alta. ^[1]

Author: The Canadian Press

Source: Winnipeg Free Press

Format: Article

Publication Date: 27 Sep 2011

EXCERPTS:

CALGARY - Edleun Group, Inc. shares had their best day in a month Tuesday, in the first trading since the Calgary-based day care operator announced agreements to acquire five additional centres in Alberta and British Columbia.

Edleun stock (TSXV:EDU) gained 13 cents or 15 per cent to 99 cents at midafternoon on the TSX Venture Exchange and appeared headed for its highest close since Aug. 30. Earlier in the session, Edleun had been as high as \$1.02.

The company announced Monday afternoon that it is buying three operating child-care centres and the underlying real estate from a single vendor for \$5.3 million and two others in separate transactions valued at a total of \$1.2 million.

Edleun said it is buying a single operating child care centre along with the underlying real estate in Airdrie, just north of Calgary, for \$900,000.

It's also purchasing an operating child-care centre in Vernon, B.C., for \$300,000. It will also negotiate a right of first refusal for the underlying land in Vernon.

Edleun owns and operates 29 child-care centres, not counting agreements in principle to acquire, develop or build others.

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Region: Alberta ^[2]

Tags: privatization ^[3]

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