

Media Release

Expression of Interest process for ABC2 Group child care centres formally commences

14 January 2009: The Expression of Interest (EOI) process for the sale of the 241ABC Learning centres referred to as ABC2 Group was announced by the Court Appointed Receivers, Stephen Parbery and Daniel Bryant of PPB, today.

The ABC2 Group is made up of the 228 child care centres which were previously under the control of ABC Learning Centre's Receiver, McGrathNicol, and which were judged unviable under the ABC business model. It also includes 13 centres that were labelled as ABC centres and were previously operated by 123 Operations. These centres are now under the control of PPB.

The childcare centres in ABC2 Group continue to operate with financial assistance from the Australian Government up until 31 March 2009, if necessary.

McGrathNicol retains responsibility for the 720 ABC Learning Centres.

Mr Parbery said PPB will look at a range of options for ABC2 Group childcare centres, including their sale to new owners or, in some cases, the transfer of children to suitable alternative arrangements.

"We will continue to work closely with the Government to ensure the provision of sustainable, high quality child care is available for Australian families into the future," he said.

"The release of this EOI is an important step in our detailed plan to determine the future of each and every child care centre in the ABC2 Group".

Advertisements detailing the EOI process managed by PPB will be appearing in daily metropolitan newspapers and other media from today.

Prospective buyers of centres will need to meet appropriate accreditation and licensing requirements, and be able to demonstrate they have the capacity to operate these centres to provide quality child care over the long-term.

Expressions of interests must be lodged by 21 January 2009 via email to abc2.expressionsofinterest@ppb.com.au.

Parties who have previously expressed interest to either McGrathNicol or PPB are not required to respond again. PPB will be in contact to advise on the next step of the process.

PPB will write to ABC2 Group parents and guardians, employees and centre directors to update them on the process.

"Ensuring all affected parties are kept up to date with new information as it becomes available is our first priority, Mr Parbery said.

Further information on the EOI process including a detailed Facts Sheet can be found on www.childcare.com.au and www.ppb.com.au/site/abc. The Facts Sheet includes information on the expected EOI timelines.

Further information:

Media contact: Ben Jarvis 0413 150 448 or Matt Paterson 0402 140 757
Six Degrees Media

Offices throughout Australia.

PPB Pty Ltd trading as PPB.
ABN 85 130 343 252

Liability limited by a scheme approved under Professional Standards Legislation.

PPB Pty Limited trades as trustee of a trust. Its liability is limited to the value of the assets available in the trust. It has associated but independent entities and partnerships. No liability of any of the independent entities or partnerships shall attach to the group as a whole or any members of the group.

