

## Media Release

### EOI process for ABC2 Group progressing to schedule

**26 February, 2009:** The Court Appointed Receivers (**CAR**) for ABC2 Group, Stephen Parbery and Daniel Bryant of PPB, today said that it has received offers from around 180 parties for the centres under its control. Offers were due to be submitted by 25 February 2009.

Mr Parbery said that PPB will now work progressively through each offer to determine the optimal outcome for all stakeholders, most importantly the children and their families, and centre employees.

“We will continue to consult with interested parties and other stakeholders, such as landlords, in order to conclude the sale or transfer process,” Mr Parbery said.

“We are encouraged by the number and calibre of the offers received and are pleased with how the sales process has progressed to date. While the process remains on track, details of the offers remain commercially sensitive as disclosing specific information could prejudice the sale process”.

As previously stated, the childcare centres of ABC2 Group will continue to operate with the assistance of the Australian Government up until 31 March, if necessary.

McGrathNicol retains responsibility for the 720 ABC Learning Centres.

PPB will shortly write to parents and guardians, employees and centre directors to update them on progress.

Further information on the sale process, including the likely timeline, can be found on [www.ppb.com.au/site.abc](http://www.ppb.com.au/site.abc).

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