

MEDIA RELEASE

28 September, 2009: PPB was engaged by the Australian Government in January 2009 to advise on the sale and transfer process for 262 unprofitable ABC Learning centres (known as ABC2 Group) that were likely to close.

The collapse of ABC Learning threatened the future of more than 1,000 childcare centres across the country, which provided care for more than 120,000 Australian children and employment for over 16,000 childcare professionals.

With the sale and transfer process of the ABC2 Group centres nearing completion, the Minister for Early Childhood Education, Child Care and Youth, the Hon Kate Ellis last week issued a ministerial statement acknowledging the success of the initiative and the work undertaken by PPB. This follows earlier high praise for PPB's work by Deputy Prime Minister the Hon Julia Gillard.

Key achievements include:

- The future of 90% of the centres was secured with 236 of the 262 ABC2 Group centres being transferred to new operators.
- The centres have been sold to 78 different operators, including not-for-profit organisations such as Mission Australia – bringing greater diversity into the Australian childcare sector.
- Over 85% of ABC2 Group employees have been retained.

This successful outcome reflects the close cooperation between PPB, the Federal Government, and other stakeholders in delivering ongoing and stable early care to many thousands of families.

The link below will take you to Minister Ellis' statement should you be interested in reading more;

http://www.deewr.gov.au/Ministers/Ellis/Media/Transcripts/Pages/Article_090916_121553.aspx

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