



Bright Horizons Welcomes Children's Choice Learning Centers to its Growing Network

July 22, 2013

Acquisition adds 49 high-quality employer-sponsored centers across the U.S.

WATERTOWN, Mass., July 22, 2013 /PRNewswire/ -- Bright Horizons Family Solutions® (NYSE: BFAM), a leading provider of employer-sponsored child care, early education, and work/life solutions, today announced it has acquired Dallas-based Children's Choice Learning Centers®, welcoming its educators and key leaders to the Bright Horizons family along with the children, families, and clients they serve.

(Logo: <http://photos.prnewswire.com/prnh/20100818/NE52441LOGO>)

Children's Choice® operates 49 employer-sponsored child care centers across the U.S. including small regional clusters in Dallas, Phoenix, and Las Vegas. Other locations are spread across the US in regions that match well with Bright Horizons® existing network of centers. Children's Choice serves a wide range of industries including hospitals, government agencies, corporations, and other employer clients including Wake Forest University, Medical City Dallas, MGM Grand, and multiple sites for the Government Services Administration. The company's Choice4Care™ back-up program and regional referral services will be incorporated into Bright Horizons' *Back-Up Care Advantage*® (BUCA®) program and will benefit from a much broader network and 24/7 reservation and support services.

"We are excited to welcome the Children's Choice educators, families, and clients to the Bright Horizons family. Our organizations have admired one another for many years and have shared a commitment to excellence in employer-sponsored child care and early education and the highest-quality customer service," said Bright Horizons CEO David Lissy. "Our combined and collective experience will provide broader opportunities for clients, and growth and career opportunities for educators, while maintaining the nurturing care and dynamic education experiences young children need to grow and thrive and which their families rely on."

"I am proud that we have found in Bright Horizons a family of educators that shares the same passion and commitment we live by at Children's Choice," said Children's Choice COO Donna McClintock. "We have accomplished amazing milestones, and we are now a part of a bigger family that will allow us to carry out our vision, our dreams, and our goals in a much broader way than we could have ever been able to do on our own. This development will deliver great things for our educators, our clients, children, and families."

The acquisition closed on July 22, 2013 and was completed for cash consideration of \$53 million, inclusive of the value of net operating loss carryforwards. In its last fiscal year ended December 31, 2012 Children's Choice reported \$41 million in revenue. Bright Horizons management will discuss this transaction in more detail, including its estimated impact on 2013 operating results, during its upcoming second quarter earnings call on August 8, 2013.

About Bright Horizons Family Solutions Inc.

Bright Horizons Family Solutions® is a leading provider of high-quality child care, early education, and other services designed to help employers and families better address the challenges of work and life. The Company provides center-based full service child care, back-up dependent care, and educational advisory services to more than 850 clients across the United States, the United Kingdom, Ireland, the Netherlands, Canada, and India, including more than 130 FORTUNE 500 companies and more than 75 of *Working Mother* magazine's 2012 "100 Best Companies for Working Mothers." Bright Horizons is one of FORTUNE magazine's "100 Best Companies to Work For" and is one of the UK's Best Workplaces as designated by the Great Place to Work® Institute. Bright Horizons is headquartered in Watertown, MA.

SOURCE Bright Horizons Family Solutions

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