



Bright Horizons Acquires Asquith Day Nurseries & Pre-Schools, Unites UK Leaders in Quality Child Care

November 10, 2016

Expands Bright Horizons network to more than 1000 centers globally

WATERTOWN, Mass., Nov. 10, 2016 /PRNewswire/ -- Bright Horizons Family Solutions Inc. (NYSE: BFAM) announced today that it has acquired Asquith Day Nurseries & Pre-Schools, one of the UK's leading providers of high-quality child care and early years education serving the needs of working families. Based in Chesham, Asquith operates 90 nurseries throughout the UK, including England, Scotland and Wales, with roughly half located within the southeast greater London area. The addition of Asquith brings Bright Horizons' total number of nurseries in the UK to more than 300 and more than 1000 worldwide.



"We are excited to welcome Asquith to the Bright Horizons family. We have long admired each other's organization and share an approach to early years education and commitment to excellence that makes this development a natural one," said Bright Horizons CEO David Lissy. "Asquith's outstanding reputation for high quality is recognized among families and throughout the field, and we are proud of this new addition to our European team."

James Tugendhat, Bright Horizons' Managing Director, International, said, "We were attracted to Asquith's excellent reputation for premium child care and its strong commitment to both behavioral safety and staff development. We are delighted to bring together our two organizations and our shared purpose to provide exceptional care, education and family solutions for children and families."

Founded in 1989, Asquith Nurseries has a strong record of excellence and consistently high ratings from OFSTED, the UK's child care inspection and regulatory body. With strong qualifications and excellent training programs, Asquith staff join their Bright Horizons peers among the most talented and dedicated early educators. Asquith has also long committed to a philosophy of child-based learning and exploration and equips its nurseries with the latest technology and a curriculum that prepares children for school and lifelong learning. The group's nurseries also include nearly two dozen child care centers managed within David Lloyd leisure and tennis clubs across the country. In addition, 35 of the nurseries are operated in freehold properties owned by Asquith that are part of the acquisition. In its most recently completed fiscal year, which ended February 29, 2016, Asquith reported revenues totaling £60 million.

"We are proud of the impact we have made on children and families throughout Asquith's more than 25-year history. There is no doubt that Bright Horizons is the right partner to build on what we've grown over a quarter of a century. Our nursery staff, parents, and, most important, the children will find the same supportive learning environments and a company committed to growing what we've built to its full potential," said Asquith CEO and Managing Director Andy Morris, who will be staying with the company and supporting the transition.

Also part of the acquisition is Asquith Nannies, an award-winning service that combines nannies and nursery time. An extension of Asquith Day Nurseries & Pre-Schools, Asquith Nannies is one of the UK's largest employer of nannies. The offering is a natural complement to Bright Horizons' Back-Up Care Advantage program, which offers employers the opportunity to provide their workforce with emergency child care options provided within a child care center or at home.

Asquith has been owned by Kaupthing ehf since 2009. Kaupthing was advised by Jefferies.

Forward-Looking Statements

This release contains forward-looking statements that are based on the Company's beliefs, assumptions and estimates using information available to it at the time and are not intended to be guarantees of future events or performance. They include, among other things, statements regarding Asquith,

the transition, and our number of centers. These forward-looking statements are subject to risks and uncertainties, which are described in our Annual Report on Form 10-K and other SEC filings, and may cause actual outcomes or results to vary. The statements speak only as of the time of this release and we do not undertake to publicly update or revise them, except as required by law.

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 family life. The Company provides center-based full service child care, back-up dependent care and educational advisory services to more than 1,000 clients across the United States, the United Kingdom, Ireland, the Netherlands, Canada and India, including more than 150 FORTUNE 500 companies and more than 80 of Working Mother magazine's 2016 "100 Best Companies for Working Mothers." Bright Horizons has been recognized sixteen times as 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. The Company's web site is located at www.brighthorizons.com.

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