



19 December 2017

ASX Limited

Market Announcement

Think Childcare Limited (ASX Code: TNK)

Centre Acquisition from the Edhod Group - \$1.9mil

Think Childcare Limited (**TNK**) is pleased to announce that on Friday, 15 December 2017, TNK settled the acquisition of a childcare centre from the Edhod group (an incubator partner).

The ninety-nine (99) licensed place centre was acquired for \$1.9mil based on a 4 times EBITDA and funded from internal resources.

The sale agreement provides for an earn-out of up to a further \$387K and a clawback up to the full purchase price. The earn-out/clawback is based on a 4 times calculation of the centre's EBITDA under the first year of ownership by TNK.

The contract for the centre was exchanged on Friday, 1 December 2017 and the speed in which the parties settled is a testament to the Edhod/Think incubator model and the support of TNK's bank and the landlord.

The acquisition is in-line with TNK's forecasts and TNK has now completed the acquisition of five (5) centres in the calendar 2017 year.

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