



Market Announcement Office

ASX Limited

Date: 12 November 2015

ANNOUNCEMENT SUMMARY

Think Childcare Ltd. (TNK) settles first acquisitions all in cash, in lieu of issuing new equity.

CENTRE ACQUISITION COMPLETION

On 21 September 2015, TNK announced the settlement of the acquisition of 2 childcare centres. Through agreement with the vendor, TNK has now finalised the transaction via a draw-down of \$1million on its \$10million debt Acquisition Facility provided by the ANZ Bank.

The proposed consideration, as announced on 18 June 2015, of \$3.05million was \$1.3million in cash and \$1.75million in equity. The final consideration was paid all in cash (\$3.05m), and nil (\$0) in issuing new equity.

The acquisition metrics of these 2 centres as announced on 21 September 2015 is set out again below. The centres are continuing to trade well, with average occupancy from settlement to date exceeding 93%.

	Acquisition Metrics
Projected profit fiscal 2016 stand alone	\$822,794
Projected profit fiscal 2016 after payroll tax	\$747,314
Purchase Price	\$3,050,000
Multiple on a standalone basis	3.71
Multiple after payroll tax	4.08
Licensed Places	157
Average occupancy	93%
Acquisition costs percentage	7.63%
Source	Managed Centres (Incubator)

Mathew Edwards

Managing Director and Chief Executive Officer

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