

Tree House Education & Accessories Ltd.

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Tree House Board approves MOU to monetize school land in Vadodara

Tree House Education & Accessories Limited (Tree House), a leading educational service provider operating the largest number of branded self-operated pre-schools in India, has announced that in its meeting held today the Board of Directors of the Company has approved and executed the Memorandum of Understanding (MOU) for sale of its land and building located at Vadodara, Gujarat.

The particular property being considered for sale under this MOU is located at Village Atladara, Vadodara, Gujarat and represents one of five K-12 school land and building premises fully or partly owned by Tree House. The Company plans to monetize its physical assets while continuing to provide educational services to these institutions. Tree House commenced the business of providing educational services to K-12 schools in 2008 and currently has a portfolio of 24 large format K-12 schools apart from over 500 pre-schools across the country.

Commenting on the development, Mr. Rajesh Bhatia, Managing Director of Tree House, said "This is the first step towards monetizing our investments in physical assets of K-12 schools and moving towards an asset-light operating structure. In addition to today's announcement, we are in discussion for our other assets also and will use the proceeds to move towards a debt free status and deliver strong returns to all our shareholders from the strong cash flows generated by the business."



About us:

Tree House is the largest self-operated pre-school chain in India, known for qualified and experienced teachers, standardised curriculum and quality education. Tree House has 505 preschool centres as on June 30, 2014 across 67 cities. The Company offers play group, nursery, junior kindergarten (KG), senior KG, vacation camps, hobby classes, teacher training, day care facilities and teacher training courses at its pre-school centres. The Company is also present in the K-12 school segment, with 24 operational schools.

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