



Primrose Schools

The Leader in Educational Child Care®

CORPORATE TIMELINE

- 1982** The first Primrose School is founded in Atlanta by Paul and Marcy Erwin.
- 1988** The Erwins hire Jo Kirchner as a consultant for franchising criteria and marketing and open their fourth school, which is the first Primrose franchise school.
- 1990** Jo Kirchner joins Primrose as Vice President.
- Primrose launches franchising concept in Georgia.
- 1996** Primrose enhances the review of its standards in which school operating procedures are assessed. This internal review process, the Standards of Excellence Accreditation, is piloted in schools.
- 1998** Primrose opens its 24th school and achieves revenues of \$44 million.
- Primrose becomes the first educational child care company to receive accreditation from the Commission on International and Trans-Regional Accreditation (CITA), the Southern Association of Colleges and Schools (SACS CASI) Council on Accreditation and School Improvement and the North Central Association Council on Accreditation and School Improvement (NCA CASI), the prestigious associations recognized as the gold standard in evaluating high schools, colleges and universities.
- 1999** The Erwins retire and sell Primrose Schools to Security Capital Corp., a Greenwich, Connecticut equity investment firm. Jo Kirchner is named President and CEO.
- 2001** Primrose enhances proprietary curriculum and names it Balanced Learning®. Revenues nearly double from 1998, to \$85 million.
- 2002** Primrose celebrates its 20th anniversary and opens its 100th school in Cary, North Carolina.
- 2003** The Primrose School at Bentwater, the first corporate school, opened along with brand's new headquarters in Acworth, Georgia.
- "Achievement Grows at Primrose and We Can Prove It!" – In an assessment study, 90% of Primrose students achieve test scores well above the national average.
- Primrose Schools is the first preschool to incorporate wireless laptops in the classroom for use by both the students and teachers.
- 2004** Primrose launches the Early Expressive Language program, using sign language in the classroom to stimulate infant and young toddler language development.
- 2005** Primrose launches www.primrosetore.com, with licensee Chattanooga Clothing Company, to provide parents with school uniforms and unique branded materials for home and at school.

Primrose opens a record number of schools in one year with 24 school openings and system revenues excel \$150 million.

The Standards of Excellence Accreditation is launched throughout the Primrose Schools system, assessing each school against a unified criteria measuring the areas of Health and Safety, Educational Curriculum Delivery, Campus Environment, Business Management and Marketing and Communications.

2006 Primrose opens its 150th School and signs its 200th franchise agreement.

American Capital Strategies Ltd. (Nasdaq: ACAS), a publicly traded buyout and mezzanine fund with capital resources of approximately \$7 billion in Bethesda, MD, acquires Primrose Holdings, Inc. from Security Capital Corporations in an investment of \$63 million. Jo Kirchner continues her role as President and CEO of Primrose School Franchising Company.

Primrose Schools establishes a partnership with Reach Out and Read, a national not-for-profit organization that makes books and reading a part of pediatric care, with a \$100,000 donation.

2007 Primrose Schools celebrates its 25th anniversary and commemorates the milestone by awarding a \$25,000 college scholarship through a promotional sweepstakes.

Primrose Schools signs its 250th franchise agreement and achieves \$236 million in system revenues.

Jo Kirchner is recognized as one of the "Top 25 Entrepreneurs" from Catalyst Magazine. Primrose Schools is ranked #164 in *Entrepreneur's* Franchise 500.

2008 Primrose Schools establishes an Education Advisory Board, a team of leading experts in early childhood education and development. The board helps Primrose Schools further enhance the high quality early childhood education it delivers nationwide, while also strengthening the relationship between Primrose and the communities it serves.

Primrose Schools Franchising Company changes its name to Primrose Schools.

Primrose Schools enters into a strategic equity partnership with Roark Capital Group (www.roarkcapital.com), an Atlanta-based private equity firm. The move further positions Primrose Schools to achieve its No. 1 goal of advancing early childhood education in America. The new partnership will also promote the company's continued, controlled national expansion to meet growing parental demand for quality early childhood education.

Primrose system revenues continue to grow with \$269 million.

2009 Primrose celebrates the opening of its 200th School.

Generosity continues with Primrose Schools nationwide donating \$190,000 to Reach Out and Read.

Introduction of Dr. Mary Zurn's parenting tips blog – [Dr. Z and Me](#).



Consecutive growth continues. Primrose system revenues were \$286 million. This is more than double the company's system revenues five years ago.

2010

New Primrose School of Education, a 22,000-square foot professional development and training facility opens on the company's corporate campus. Franchise owners and school management and staff from across the country will be able to attend classes that deal with all aspects of successfully running a school—from business management to implementation of the Balanced Learning® Curriculum.

Primrose Schools announces its first urban school, expected to open in August 2010 in Midtown Atlanta. The school launch will mark a significant strategy shift for the Atlanta-based company as it seeks to expand its national footprint.

AdvancED named Jo Kirchner, president and CEO of Primrose Schools, the AdvancED Excellence in Education Award Winner for accredited corporations. Jo was recognized for her leadership and contributions in promoting and advancing excellence in education, especially in serving young children. She was selected from candidates from across the United States and overseas.

Primrose Schools currently operates more than 212 schools in 15 states in 30 U.S. markets.

