

**Norlandia Preschools AS, leading Northern European operator of preschools,
acquires 59% of Tenava, largest preschool operator in Finland, as of May 9**

Oslo and Helsinki - May 13, 2014 - Norlandia Care Group announced today the acquisition of 59% of the shares of Tenava, the leading preschool operator in Finland. Norlandia has an option to purchase the remainder of the shares by 2017. Tenava has 1800 children and 350 employees at its 30 locations in the capital area, Jyväskylä area, Akaa and Hämeenlinna. It is the largest privately held daycare company in Finland and has been in operation since 1994.

"Suomen Tenava päiväkodit is very satisfied about Norlandia's major partnership. Becoming part of a greater Northern European entity supports Suomen Tenava päiväkodit's vision of quality daycare and enables the exchange of Nordic best practices. At the same time it is a recognition of Finnish daycare and preschool know-how. With greater resources, it will be possible to improve service and develop operations further. Norlandia's focus on quality, competency and operational excellence fit well with Suomen Tenava päiväkodit's values," says Tuomas Hirvonen, board member and former Chairman of Tenava.

"This acquisition marks a very exciting opportunity to get a significant foothold in a market with ample room for growth. We are already present in Finland with our Norlandia Care Tampere Hotel, and we anticipate synergies from being present in Finland with a broader array of our services," says Hilde Britt Mellbye, CEO of Norlandia Care Group. She adds: "During our visits to Tenava, we have been pleased to see the high ambitions for quality that are apparent in all of Tenava's processes. This is consistent with our approach to the important tasks with which we have been charged."

Tenava päiväkodit is known in Finland for having dedicated employees attend to small groups of children. This model will be maintained.

Both Tenava and Norlandia see opportunities for substantial growth in the years ahead in the Finnish market. Currently 40% of children in the relevant age groups are in home daycare. There is political and societal pressure to have greater workforce participation among young mothers. There is therefore a general expectation that the proportion of children in preschools will increase.

The preschool market in Finland is characterized by many relatively small units. In order to cope with the needs in this sector, there is a drive towards larger units. Norlandia has significant expertise from the Norwegian market in the development and operation of these larger preschools units and expects to leverage these competencies in the Finnish market.

Yngvar Tov Herbjørnsson, COO of Norlandia Preschools, has assumed the role of Chairman of the Board of Tenava päiväkodit. Liisa Niemi will continue in her role as Managing director of the company. The original owners retain 41% of the stock of the company and will continue to hold Board positions.

Norlandia is a well-respected preschool organisation operating preschools in Norway, Sweden, and the Netherlands. Norlandia is part of the Norlandia Care Group, which apart from preschools has two other complementary activities. One is the operation of nursing homes, the other one is running patient hotels. The patient hotels are located in Sweden, Norway and Finland; Norlandia Care Hotel in Tampere is part of the group. Norlandia Care Group now has 3.500 employees. The head office is located in Oslo, Norway.

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