

19th May 2020

BIG FAT SMILE GROUP LIMITED AND GOODSTART EARLY LEARNING ENTER A MERGER AGREEMENT



Dear Families

As Chairman of Big Fat Smile Group Limited, I am writing on behalf of the Board to share some important news regarding our organisation.

Recently, we signed a merger agreement with Goodstart Early Learning that is expected to be finalised by the end of June 2020.

Under this merger, Big Fat Smile will operate as an entity within Goodstart Early Learning. All Big Fat Smile Centres will continue to operate with the same staff providing the same high quality services to our valued children, families and the community, under the Big Fat Smile brand.

The early learning and care sector has experienced pressures over recent years and it has become increasingly difficult to maintain our financial sustainability. We have decided to enter into this merger in order to protect and continue our organisation's operations long into the future.

Goodstart was founded in 2009 and is owned by four Australian charities – Mission Australia, The Benevolent Society, the Brotherhood of St Laurence and Social Ventures Australia. Today Goodstart is Australia's largest early learning and care provider with over 665 centres throughout Australia. This national size and scale offers us at Big Fat Smile a huge advantage and degree of protection from market challenges.

This is an exciting alliance between two not-for-profit organisations. We look forward to continuing Big Fat Smile's commitment to children's learning, development and wellbeing without interruption to our valued families and educators. There is no change to our educators at our centres. Your children will continue to see the same smiling faces and educator relationships.

If you have any questions, please don't hesitate to contact us via feedback@bigfatmile.com.au

Yours sincerely

A handwritten signature in black ink, appearing to read "David Campbell".

David Campbell

Chairman, Big Fat Smile

**We enrich
the lives and
minds of our
children and
families
in their
communities.**

Read all about us at
bigfatmile.com.au