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Bright Horizons to Open New Child Care Center in Lower Manhattan

NEW YORK, Nov 19, 2008 /PRNewswire via COMTEX/ -- New York employers are losing millions of dollars in productivity each year when their employees are not able to come to work because school is closed, a nanny is sick, or other child care arrangements fall through. American businesses lose \$3 billion in productivity annually due to such breakdowns in child care. Bright Horizons Family Solutions, the world's leading provider of employer-sponsored child care, will have a new option for employers looking for a solution as it opens a new full-service and back-up child care center at 20 Pine Street in Lower Manhattan.

With the development of Bright Horizons at 20 Pine, set to open in the heart of Lower Manhattan the first quarter of 2009, businesses will have a solution to eliminate the cost of lost productivity while retaining valuable employees. The center will provide full-service and back-up child care and early education for children ages 6 weeks to 12 years old. Companies can sponsor slots for employees without making a bricks-and-mortar investment. Families who live or work in the area can also enroll their children.

"Lower Manhattan's status as a premier 24/7, live/work community has attracted tens of thousands of new residents over the past few years, especially young families that are putting their roots down in this community," said Alliance for Downtown New York President Elizabeth H. Berger. "We are very pleased to welcome Bright Horizons at 20 Pine to the neighborhood, as the increased availability of high-quality child care is a critical amenity that will help attract even more people to the area."

Business Value of Child Care

According to recent studies, 90% of parents using full-service child care centers say that access to a work-site center positively impacts their ability to be productive at work. Moreover, 96% of back-up child care users say that employer-sponsored back-up care would be important if they were to change jobs.

"We are excited to bring more high-quality child care solutions to New York City's businesses and families with the opening of Bright Horizons at 20 Pine. There is a great demand for a high-quality center in the area and families won't be the only ones to benefit as companies realize the strategic benefits of sponsoring child care with increased productivity, retention of key employees, and improved recruitment of top candidates," said Bright Horizons CEO Dave Lissy.

About Bright Horizons Family Solutions

Bright Horizons Family Solutions (www.brighthorizons.com) is the world's leading provider of employer-sponsored child care, back-up care, early education, and work/life solutions. The company operates more than 650 child care and early education centers across the U.S., in Europe, and Canada. Bright Horizons was recently named one of FORTUNE magazine's "100 Best Companies to Work For in America."

