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For Immediate Release

Rainbow Academy Wins Finalist for Family Business of the Year

The Falzarano Family Receives Recognition for Valuable Contribution to New Jersey's Business Community Through Network of Childcare Centers

WHIPPANY, NJ. – October 16, 2006 – Rainbow Academy (www.RainbowAcademy.com), a family of childcare centers, with locations in Rutherford, Whippany, Brick, Iselin, Cranford, Woodbridge, North Brunswick and Summit, today announced it was recognized as a semi-finalist for the New Jersey Family Business of the Year award.

The award, sponsored by *New Jersey Monthly* magazine, PNC Financial Services Group, Inc. and the Rothman Institute of Entrepreneurial Studies at Farleigh Dickenson University, recognizes the significant role that family businesses play in the nation's economy, as well as their importance and vital contribution to the state and local business community.

"We are honored to have won this prestigious award," said Colonia resident Guy Falzarano, 53, president & CEO of the network of childcare centers. "As an entrepreneur, the only thing more exciting than being recognized for success in business is sharing the feeling of accomplishment with my wife and sons."

Rainbow Academy was nominated by Bill Granda, a partner at Paradigm Associates, LLC, a strategic and executive leadership development firm located in Cranford, N.J., who has worked with the Falzarano family for three years.

"I've had the privilege of watching Rainbow Academy grow into a multi-million dollar enterprise," Granda said. "The Falzarano family truly deserves acknowledgment for its innovative strategies and business practices as well as its contribution to New Jersey's business community and society."

Rainbow Academy Child Care Centers, where children can socialize, explore, develop and have fun in a safe environment, was founded in 1997 in Iselin, where the Falzarano family was living at the time. Their first center was 4,700 square feet in size, employed 20 people and served 100 children. Today, the family-owned company has eight centers throughout the state, employs more than 250 childcare professionals and can accommodate 1,573 children.

Falzarano's wife, Julia, 54, is director of the Iselin center and their son, Louis, 29, is co-director of the Cranford center. Guy, Jr., 26, provides freelance creative direction for the company's marketing efforts and David, 22, serves as a teaching assistant in the Iselin center as he completes his degree in business from Seton Hall University in South Orange, N.J.

The New Jersey Family of the Year Award recognizes family firms that best exemplify strong business acumen, active family engagement, innovation and community involvement. Recipients of the award were honored at a luncheon at Crystal Plaza in Livingston on October 3.

What sets the network of childcare centers apart is its consistent commitment to improving the quality of life for busy, working parents. Rainbow Academy is proud to offer the latest technology, called *ParentView*, which enables parents to view their children *live* online from work or while they travel. It is a secure webcast that brings parents peace of mind and helps make them feel connected to their children.

Rainbow Academy, is a full-day, year-round nursery school and childcare provider for children ages six weeks to 10 years of age. All Rainbow Academy programs have been developed to fit the needs of today's active families. Along with extended hours for parents with longer commutes, the centers are fully managed by director/owners, certified teachers and quality staff members. The centers are proud to offer a low child-to-teacher ratio in every classroom, bringing peace of mind to working parents who want the most for their children while at work or away.

Rainbow Academy's advanced learning programs include extended-day kindergarten, full-day preschool, an exclusive reading readiness curriculum, hands-on computer activities and sign-language for infants and toddlers, setting it apart as a premier childcare provider in the state. The entire staff strives to provide an atmosphere where children are respected; busy, working parents are always welcome. The center's teachers are responsible childcare professionals who provide children with a safe, clean, loving and stimulating learning environment every day.

Parents, community members and interested investors are invited to meet the staff and visit any of the centers for a tour during normal operating hours (7 a.m. to 6:30 p.m., Monday through Friday). For directions and additional information, please visit the website at www.RainbowAcademy.com or call (732) 388-9866.

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