GENTEX CORPORATION

Gentex Partners With ODC Network to Open First-of-Its-Kind Childcare and Preschool

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ZEELAND, Mich., Nov. 30, 2022 (GLOBE NEWSWIRE) -- <u>Gentex Corporation</u> (NASDAQ: <u>GNTX</u>) and the ODC Network (ODC) announced today that they are partnering to create the Gentex Discovery Preschool, a unique, on-site daycare and preschool designed to provide Gentex employees with convenient, cost-effective access to quality childcare.

"We continue to seek innovative ways to ensure Gentex is the employer of choice in West Michigan," said Gentex President and CEO Steve Downing. "The low availability and high cost of childcare has long been a barrier to employment, and we want to remove that obstacle so more people can experience the benefits of being a member of team Gentex. We believe this approach is unique because it combines the benefits of a licensed, on-site facility on our campus with the world-class care and learning environment ODC has provided for years."

The Gentex Discovery Preschool: An ODC Network Early Childcare Center, will consist of a 43,000-square-foot facility to be built on Gentex's corporate campus in Zeeland. It will include 12 daycare rooms, three infant rooms, office and common space, a food preparation area, and indoor play center. There will also be many outdoor nature-based playscapes and a fishing pond.

The facility will be operated by the ODC Preschools division of the ODC Network. ODC Preschools provides nature-based childcare and early childhood education programming. Children spend time outdoors each day, learning through active play and exploration.

"A nature-based education has been found to support a child's physical, cognitive, and social-emotional development," said ODC's CEO Travis Williams. "It also helps instill an appreciation for our natural resources and the need to be caretakers of the world around us."

The Gentex Discovery Preschool will be the first of its kind in the area, due in part to its extended hours of operation. The center will be open to accommodate the children of both first and second shift workers, with a capacity target of up to 250 children per shift. Gentex plans to offer discounted childcare rates as a benefit of employment.

"Gentex is breaking new ground by offering a first-of-its-kind, fully operating childcare center with extended hours to cover multiple work shifts," said Downing. "We want to make it affordable for families, so the subsidized weekly cost for care will be much lower than typical childcare rates in the market today."

Gentex and ODC believe employer-based childcare centers are strategically important to the continued growth of West Michigan.

"The data shows that the absence of childcare is a barrier to workforce participation," said Williams. "Locating childcare centers where employees work is an investment in talent attraction that also supports economic growth and expansion. Additionally, it's an investment in children, because quality childcare can balance the achievement gap, reduce long-term educational costs, improve health outcomes, and much more."

Groundbreaking for the Gentex Discovery Preschool is slated for the spring of 2023, with the facility projected to open sometime in 2024.

ODC Preschools' mission is to provide quality, nature-based, early childhood experiences that prepare young children to be active, independent learners with a lifelong connection to the natural world. ODC Preschools is one of ODC Network's nine divisions.

Founded in 1974, Gentex Corporation (NASDAQ: GNTX) is a supplier of automatic-dimming rearview mirrors and electronics to the automotive industry, dimmable aircraft windows for aviation markets, and fire protection products to the fire protection market. Visit the company website at www.gentex.com.

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A photo accompanying this announcement is available at <u>https://www.globenewswire.com/NewsRoom/AttachmentNg/5829f534-22a8-4790-bbee-deef30fd1793</u>



Source: Gentex Corporation

Gentex Discovery Preschool



An architect's rendering of the Gentex Discovery Preschool to be located on the campus of automotive manufacturer Gentex Corporation.