



CONTACT:

Marsha Basloe, Executive Director
PHONE: 919-403-6960, ext. 234
marsha@dpfc.net

FOR IMMEDIATE RELEASE

March 14, 2007

Wachovia Leads Effort to Connect Businesses with Early Childhood Initiatives

Corporate Champions for Children Event to Demonstrate Impact of Child Care on Workforce, Economy

Durham, NC — Wachovia and Durham's Partnership for Children announced Wednesday, next steps to continue to engage local businesses around the economic impact of early childhood education in Durham.

Wachovia will host "**A Business Case for Investing in Young Children**," Wednesday, March 21, at 7:30 a.m. in the Herald-Sun Civic Room, 2828 Picket Road, Durham, NC 27605.

The morning forum will feature Bill Millet of Scope View Strategic Advantage. Millet, who was with the economic development department with the Charlotte Chamber of Commerce, will present a powerful presentation on the importance of corporate engagement in early care and education. Millet has made similar presentations across the state and continues to receive very high marks for being informative, entertaining and presenting information that can aid businesses — of all sizes — to make strategic decisions to support their workforce and their business.

"Having a world-class education system is a key driver in attracting new business to our region. It is that same education system that cultivates our local workforce, sustains our economy and creates vitality in our community," said Dave Clark, Senior Vice President of Business Banking with Wachovia. "Early childhood education plays a critical role in that system, yet its importance and link are often overlooked or misunderstood by many corporate leaders."

This event will not solicit companies to make donations. Instead, it will present the business case regarding the savings and higher returns business leadership can make by supporting early childhood initiatives inside their doors and within the broader community.

Last fall, Durham's Partnership for Children, a Smart Start Initiative, launched **Corporate Champions for Children** — a consortium of businesses that convene around issues affecting young children and their families. This forum is an important next step.

"We are pleased that **Corporate Champions for Children** members, like Wachovia, have stepped up to make a commitment to early childhood education," said Marsha Basloe, Executive Director of Durham's Partnership for Children. "We plan to continue to expand membership of the consortium with this event."

Basloe noted a solid membership of companies make up the consortium thus far, such as IBM, Verizon, Duke University, Time Warner Cable, The Durham Herald-Sun and The Greater Durham Chamber of Commerce — just to name a few. Businesses interested in attending the forum may contact Rasheedah Grimes by email, rasheedah.grimes@wachovia.com or phone, 419-3511.

About Wachovia

Wachovia Corporation (NYSE:WB) is one of the nation's largest diversified financial services companies, providing a broad range of retail banking and brokerage, asset and wealth management, and corporate and investment banking products and services. Wachovia has retail and commercial banking operations in 21 states with 3,375 retail banking offices from Connecticut to Florida and west to Texas and California. In addition, two core businesses operate under the Wachovia Securities brand name: retail brokerage with 750 offices in 47 states and service affiliate offices in Latin America, and corporate and investment banking in selected industries nationwide. Other nationwide businesses include mortgage lending in all 50 states and auto finance covering 46 states. Globally, Wachovia serves clients through more than 40 international offices. Online banking is available at wachovia.com; online brokerage products and services at wachoviasec.com, and investment products and services at evergreeninvestments.com. At December 31, 2006, Wachovia had assets of \$707 billion and market capitalization of \$108 billion.

About Durham's Partnership for Children

Durham's Partnership for Children was founded in 1994 and first funded in 1995 to administer the Smart Start grant in Durham County. Smart Start is North Carolina's nationally recognized initiative to ensure all children enter school healthy and ready to succeed. Smart Start helps working parents pay for childcare, improves the quality of childcare and provides health and family support services in every North Carolina County. The Partnership works with funded partners (affiliated organizations) to achieve its mission: "To mobilize and unify the Durham community to create and support innovative and successful approaches to serving the needs of children 0-5 and their families." Durham's Partnership for Children also administers the Governor's More at Four Program in Durham County. For more information about Durham's Partnership for Children, visit www.dpfc.net or call 919-403-6960, ext. 234.