

the megahair family

THE MEGAHAIR SALON

Wins the Global Salon Business Award

Entrepreneurial Excellence Award for Salon Leadership



IMMEDIATE RELEASE

June 21, 2006 Vancouver BC – The B.E.S.T. Foundation, producer of the Global Salon Business Forum & Awards, announced the Megahair Salon as Canada’s winner of the 2006 Global Salon Business Awards’ Entrepreneurial Excellence Awards for Salon Leadership at the prestigious ceremony in Barcelona, Spain on June 6, 2006. Competing with more than 400 businesses worldwide, the Megahair Salon distinguished itself as an entrepreneurial leader in an extremely demanding and competitive international industry.

Paula Kent Meehan, Founder of Redken Laboratories and the not-for-profit B.E.S.T. Foundation, explained, “The professional salon industry generates over \$150 billion dollars per in annual sales; in the highly competitive environment, there is no greater challenge than to run and operate a burgeoning business. The amount of work and attention to detail it takes to create a successful salon business can only be mastered by those with a clear vision, and the will as well as perseverance to succeed.”

The coveted award, which was presented to Mark Banicevic and Milajne Soligo of the Megahair Salon, recognizes the entrepreneurial style and leadership of the business owners as well as the well-being and satisfaction of its employees. The award considers the owners true skill in their ability to creatively capture the interest of salon employees, build loyalty among employees and forge relationships that are both groundbreaking and sincere. Consideration for this award includes employee retention, innovative compensation and benefit programs, employee development through innovative education and training programs, awards and recognition afforded to employees.

Over 1700 salons and spas worldwide were nominated for entry in the 2006 Global Salon Business awards. The judging was independently conducted by UCLA Anderson School of Management, Price Centre for Entrepreneurial Studies, led by Senior Associate Dean, Dr. Alfred Osborne Jr. The renowned judging panel included academicians, leading business experts, international trade media and industry leaders. They gathered at the University of California, Los Angeles campus in March to make their selections for the 400 competing entries for 21 countries throughout the world.

Awards were presented when competitors met in Barcelona in June for a 4-day global business forum. The event offered advanced education forums, networking opportunities, panels and celebratory event.

Top level sponsor of the prestigious 2006 program include: American Crew, Estetica International, John Paul Mitchell Systems, Kerastase, L'Oreal, Matrix, Redken 5th Avenue, NYC, Revlon Professional by the Colomer Group and Shortcuts Software. In addition, other general sponsors include Wella, Aveda, Takara Belmont and TIGI. Proud partners include the UCLA Anderson School of Management, MasterCard, The Salon Association, The Professional Beauty Association and Intercoiffure Mondial.

The Global Salon Business Forum & Awards are produced by The B.E.S.T. Foundation, (Business Education for Salons Today), a not-profit organization whose mission is to support the continued growth and development of the global salon industry through providing recognition, publicity, advanced business education and resources. The Foundation's vision is for all salon owners to be regarded as successful business leaders; offering financially viable career opportunities and contributing to the socio-economic prosperity of the community.

The Megahair Salon is a division of the The Megahair Family Group of companies. The Megahair Family believes in giving back to the community, addressing business from the heart and beauty from the inside out.