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P R E S S R E L E A S E

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Acquires Thailand's Number 1 Organizational Development and Leadership Business from SEAC, complementing BTS rapidly growing business in Southeast Asia

STOCKHOLM, SWEDEN - BTS GROUP AB (publ.), a leading global strategy implementation firm, has agreed to acquire the talent development and learning business and the related assets of Seasia Leadavation Company Ltd (SEAC), based in Bangkok, Thailand. SEAC is owned by the publicly listed AP (Thailand) PCL.

Founded originally as the APM Group in 1992, SEAC is a leading leadership and talent development company in Southeast Asia. In the past 32 years, SEAC has served over 1,500 organizations and 3 million leaders and learners on their mission to grow and empower people and organizations. APM was incorporated into the AP Thailand Group in 2017, operating under the SEAC brand.

With an office in Bangkok and operating in the Southeast Asia region, SEAC delivers world-class, impactful leadership and talent development solutions through their proprietary, innovative and smart learning processes and technology platforms. SEAC's solutions help their clients transform their work models, build essential future capabilities, and drive powerful cultural changes to successfully execute their strategies.

With a highly experienced team of more than 50 consultants and specialists who will join BTS as part of the transaction, SEAC generated approximately USD 6.5 million in revenue in 2023 and is on track for solid growth in the current year.

The consideration, including assumed debt, amounts to USD 7.5 million, of which USD 6.0 million is due on completion. The remaining payments are due in the coming months, following certain milestones being met. The transaction is effective as soon as the completion procedures have been finalized, which is expected in the coming days.

The Southeast Asia operation is one of the fastest growing businesses in BTS and Thailand is a large and growing market with many prominent clients. With SEAC's impressive portfolio of both local and global companies operating in the region, with only limited overlap with BTS, its learning experience platforms, an innovative portfolio of solutions and the proprietary 456 Smart Learning experience design and delivery processes, the acquisition of SEAC will significantly enhance BTS position in Thailand, strengthen its market presence in Southeast Asia and pave the way for additional strong growth in one of the fastest growing regions in the world.

"We are really excited to welcome the SEAC team to our family," says Philios Andreou, Deputy CEO of the BTS Group. "Their focus on client results, the quality of their innovative learning methodologies, their entrepreneurial spirit, passion and great team will be a perfect fit with BTS' organizational DNA and values. As the two business integrate, we see opportunities to increase profitability further over time."

Following the integration into BTS, SEAC's team will be able to accelerate their personal development and the company's growth and expansion into new markets. "Since our early days at the APM Group, our passion has been to serve and grow organizations and people in Southeast Asia. Joining BTS will exponentially allow us to do more of this," says Arinya Talerngsri, current Managing Director of SEAC.

"The combination of our skills will create a 'dream team' to facilitate our client's growth and success locally and globally," says James R. Engel, SEAC's Chief Learning Architect.

SEAC's organization will be merged with BTS Thailand, part of BTS Southeast Asia but its solutions, methodologies and platforms will also be sold and leveraged throughout the entire BTS Group.



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“The mix of people and assets that SEAC brings to BTS, combined with our current presence, will strengthen our leadership position in the region, enabling us to scale the impact on our clients’ businesses and reach a higher number of leaders. We are excited by the vast opportunities ahead as we join forces,” says Gianfranco Di Maira, partner and Head of BTS Southeast Asia.

BTS's strategy for acquisitions aims to create a broader base for future organic growth while actively consolidating in a highly fragmented market. Through its acquisitions, BTS seeks to serve new and existing customers with innovative services.

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About BTS Group AB

BTS is a global professional services firm headquartered in Stockholm, Sweden. BTS has about 1,100 professionals in 38 offices located on six continents. BTS competes in both talent and HR consulting as well as the traditional consulting markets. BTS’s services support a broad range of client challenges including top-to-bottom and on-demand leadership development, talent selection and readiness, strategy creation and strategy implementation, as well as culture and broad-scale change. For over 35 years, BTS has been focused on the people-side of change and on powering better performance using proprietary simulation, learning, coaching, and assessment methodologies. We partner with nearly 1,200 organizations, including over 40 of the world’s 100 largest global corporations.

BTS is a public company listed on the Nasdaq Stockholm exchange and trades under the symbol BTS B.

For more information, please visit www.bts.com.