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

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BTS acquires Bates Communications to Expand Executive & Team Offerings

STOCKHOLM, SWEDEN - BTS GROUP AB (publ.), a leading global strategy implementation firm, has agreed to acquire Bates Communications Inc. based in Boston, USA. Bates was founded in the year 2000 with a mission to drive corporate performance by guiding executives to engage and inspire their organizations.

With revenues exceeding 7 MUSD in 2020 and a strong team of 23 experienced employees, Bates Communications has demonstrated strong resilience against the impacts of the pandemic in 2020.

Bates Communications is helping some of the top companies in the world execute their strategies through C-Suite Advisory, Executive Coaching, Team Performance, Leader Communications, Executive Presence Leadership Development and Executive Succession and Onboarding, primarily in the USA. All of these services, including related solutions and proprietary IP, will strengthen and expand current BTS offerings.

Bates has an impressive client portfolio within a broad spectrum of industries that includes financial services and insurance, technology, healthcare and pharmaceuticals as well as the retail and consumer industries. The client portfolio has only limited overlap with BTS.

Bates' senior talent and consultants will bring complementary and sought-after capabilities to BTS. Their team members have backgrounds and long experience in business, strategy, corporate communication, and management psychology.

In joining the BTS family, Bates Communications may offer the full range of BTS services to their clients including Leadership, Change & Transformation and Sales Enablement. BTS in turn can bring additional services with good potentials to its clients, both in the USA and internationally.

"2020 was an acute reminder of the criticality of executive leadership. Bates brings expertise to leaders to help them achieve communication that is clear, powerful and authentic. This enables organizations to drive their strategies forward, accelerate their adoption, and foster a caring culture. Bates' world-class communication and executive presence capabilities bolster the executive leadership offering of BTS," says Henrik Ekelund, Founder and CEO of BTS.

Bates Communications will be integrated with BTS USA Inc. and become BTS Boston, which gives BTS USA an important presence in the significant market in the US Northeast. Bates will add important capabilities for all work in the areas of Executive & Team development.

"We are seeing significant demand for guidance for executives and their teams on their ever-evolving strategy implementations. Bates brings seasoned expertise and deepens our capabilities in helping the C-Suite with their challenges in these respects," says Jessica Parisi, President of BTS USA.

Founder Suzanne Bates and all members of her leadership team have agreed to stay on with BTS for a minimum of 3 years to accelerate the integration and growth strategy.



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“Our team is delighted to join BTS as we share similar values and entrepreneurial cultures. The global presence of BTS, its services and experience will be highly valued by our people and our customers,” says Suzanne Bates. “Bates executive, communication & team services are a perfect complement to BTS, and we are excited to continue to innovate as we begin to work on client challenges together.”

The acquisition includes an initial cash consideration as well as a new issue of BTS shares up to 1 MUSD. Additional amounts will be paid out in 2021-2024 provided Bates meets specific targets 2020-2023. The transaction is effective as soon as the completion procedures have been finalized, which is expected in the coming week.

BTS 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 also seeks to serve new and existing customers with innovative services based on the next generation of digital technologies.

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About BTS Group AB (publ.)

BTS is a global professional services firm headquartered in Stockholm, Sweden. BTS has about 850 professionals at 35 offices located on six continents. We focus on the people side of strategy, working with leaders at all levels to help them make better decisions, convert those decisions to actions and deliver results. At our core, we believe people learn best by doing. For more than 30 years, we’ve been designing fun, powerful experiences that have a profound and lasting impact on people and their careers. We inspire new ways of thinking, build critical capabilities and unleash business success.

It’s strategy made personal.

We serve a wide range of client needs, including: Assessment centers for talent selection and development, Strategy alignment and execution, Business acumen, Leadership and sales training programs, and On-the-job business simulations and application tools.

We partner with nearly 450 organizations, including over 30 of the world’s 100 largest global corporations. Our major clients include, for example, ABB, Chevron, Coca-Cola, Ericsson, EY, HP, Mercado Libre, Salesforce.com, SAP, and Tencent.

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.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.