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

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Acquires The Boda Group

STOCKHOLM, SWEDEN - BTS Group AB (publ.), a leading global strategy implementation firm, has agreed to acquire the business, operations, and all the operating assets of The Boda Group. Boda is a premier executive coaching firm headquartered in North America. The company was founded in 2012 by Jennifer Porter, current Managing Partner, to help leaders develop and increase their effectiveness.

With revenues exceeding 11 MUSD in 2022, a strong team, and network of more than 25 executive coaches, The Boda Group has demonstrated solid growth since inception and has a healthy EBIT margin.

Boda's service offerings are focused on high-touch, specialized solutions predominately in executive coaching, but also cover Leader and Peer group Forums, as well as leadership and team development. Boda primarily operates in the North American market.

By acquiring Boda, BTS will gain a new service, Executive Coaching, which has a large and growing market. As BTS Group's Executive Coaching Center of Excellence, Boda will ensure that BTS helps leaders, from CEOs to Vice Presidents, grow and develop so that they are better equipped to support their organizations' strategy and culture.

The Boda Group has an impressive client portfolio, which includes global leaders in technology, life science, and financial and professional services. Boda also serves premier companies within the private equity and venture capital sectors. Boda's client portfolio has limited overlap with BTS.

"We have been seeing an increase in demand for executive readiness and succession as well as organizational change and executive performance. For the past few years, our clients have been asking us for executive coaching to support their strategy implementations and other change efforts. With Boda we will be able to meet this demand. Boda brings a world-class coaching methodology, very experienced senior coaches, rigorous quality standards, and a diverse team. Combined with our BTS Coach offering, which supports leaders below the VP level, Boda allows us to have an end-to-end coaching solution, from front line leaders to the CEO," says Jessica Skon, CEO of BTS Group.

"We are thrilled to join BTS. Our client philosophies, commitment to excellence, culture, and values are incredibly aligned. As part of the BTS global organization, we will be able to have a greater impact in supporting executive development around the world. By joining the BTS family, we can also better serve our current customers by providing a broader range of services," says Jennifer Porter, Founder and Managing Partner of The Boda Group.

The acquisition includes an initial cash consideration as well as an issue of new BTS shares representing a value of 600,000 USD. Additional purchase price considerations will be paid between 2024 and 2027 provided Boda meets specific targets during that period. The transaction is effective immediately.

BTS strategy for acquisitions aims to create a broader base for future organic growth while actively consolidating in a highly fragmented market.

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About BTS Group AB

BTS is a global professional services firm headquartered in Stockholm, Sweden. BTS has about 1,200 professionals in 35 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 thirty years, BTS has been focused on the people-side of change and uses proprietary simulation, learning, coaching, and assessment methodologies to power better performance.

We partner with nearly 450 organizations, including over 30 of the world's 100 largest global corporations. Some of our major clients include Astra Zeneca, Chevron, Coca-Cola, EY, HP, Mercado Libre, Mondelez, Salesforce and SAP.

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