

## P R E S S   R E L E A S E

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### **BTS acquires SwissVBS to further expand and strengthen its digital learning offering**

STOCKHOLM, SWEDEN - BTS GROUP AB (publ), a leading global strategy implementation firm, has agreed to acquire Swiss Virtual Business School VBS AG based in St. Gallen (Switzerland) and Toronto (Canada). SwissVBS provides high impact digital learning solutions for the modern corporate learner. It operates primarily in the European and North American markets, bringing thought leadership and creative solutions to clients through digital journeys as well as learning reinforcement methods.

The SwissVBS team will bring world class expertise in digital learning and performance support. This means that BTS can offer clients a wider range of solutions, become even more competitive as an end-to-end talent partner and increase wallet share. SwissVBS will also bring clients with whom the company has developed strong relationships and won awards, making BTS stronger in the Canadian and German-speaking markets.

SwissVBS was established in St. Gallen in 2001 as an offspring of the University of St. Gallen. Since then it has successfully grown into a respected provider of customized digital learning to some of the world's largest corporations. Its consolidated twelve-month revenues through June 2019 are expected to reach approximately 3.0 MUSD. The company generates about 60% of its revenue in Europe and 40% in North America. SwissVBS has 23 employees, most of them in Toronto.

"We are really excited to welcome SwissVBS to BTS. As a full-service provider for digital journeys, this team creates impressive results for their clients. Our combined services will make us an even stronger partner in the marketplace and accelerate our growth in digital services," says Henrik Ekelund, Founder & CEO of BTS.

The founding partners of SwissVBS, Shahin Sobhani and Sebastian Frankenberger have both agreed to stay on for a minimum period of two years to help propel continued growth. In addition, the other co-founders and advisors Christoph Lechner and Günter Müller-Stewens, professor and professor emeritus at the Institute of Management of the University of St. Gallen, respectively, will continue their collaboration with SwissVBS/BTS.

"We are delighted to become a part of the BTS family. We share the same values and business approach, which will make for an excellent cultural fit. The global presence of BTS, its services and experience will also be of great value for our customers and colleagues," says SwissVBS CEO and co-founder Shahin Sobhani. "And we believe our services and digital solutions will be a perfect complement to BTS's current offerings," says SwissVBS co-founder Sebastian Frankenberger.

"The addition of SwissVBS to the BTS family will strengthen our digital capability considerably. The team brings us expertise that will increase our ability to provide the scalable, high-impact solutions our clients expect," says Dave Ackley, Executive Vice President and Global Head of Digital at BTS.

The acquisition includes a cash consideration as well as a new issue of BTS shares corresponding to 100,000 Canadian dollars. An additional amount will be paid in 2021 provided the purchased operations meet specific targets 2019-2021.

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 also seeks to broaden its customer base and offering by bringing in new, existing and innovative services based on state-of-the-art digital technologies.



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**About BTS Group AB**

BTS is a global professional services firm headquartered in Stockholm, Sweden, with about 750 professionals at 33 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 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, AT&T, Chevron, Coca-Cola, Ericsson, Google, GSK, HP, HSBC, Salesforce.com, and Unilever.

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](http://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.