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A N N U A L R E P O R T



trainers'
HOUSE



Design and production:

Text: Martti Ojala, Tarja Sartolahti, Minna Varajärvi, Trainers House Plc

Graphic design, artwork and editing of images:

Tarja Sartolahti, Trainers House Plc
Kari-Pekka Ritolammi, LIVE Helsinki Ltd

Printing House: Ekenäs Tryckeri Ab



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Trainers' House Plc

— The Growth System Company

Quest
for
Growth



Tomorrow is built today

The Growth System is a management and sales model focusing on the possibilities of tomorrow. Our task is to raise our customers' business and results to the next level. Our cooperation is always based on opportunities for success identified together with the customer. We identify the customer's opportunities for success using our sophisticated Growth Assessment.

We believe that companies grow when they have:

- A clear idea that generates success
- Courage to change the markets
- Ability to change the way people think and do things in the organization
- Discipline to implement the new operating model in processes and management systems
- Patience to make the change in thinking and doing things a part of the corporate culture, which in turns supports the chosen strategy.

Our unique Growth System is based on our three core areas of expertise: **marketing, training and development of management systems.**

1. Create a better position in the markets for our customers
2. Utilize the improved position effectively by training customers' personnel to implement the corporate strategy
3. Add more sense to management with systems

With marketing, we create demand, increase face time with end customers, and strengthen the customer flow.

With training, we develop tools and indicators for implementing the refined strategy, and guide our customer organizations to doing the right things at both group and individual level.

With systems designed for managing growth, we turn the new practices into a part of the daily routine.

Trainers' House

in Brief

Marketing

creates plenty of potential,

but how to turn marketing
into cash flow

generating process?

into

cash flow

generating

process?



Trainers' House is a business growth company that helps its customers to grow. In 2008, Trainers' House's net sales totalled EUR 44.2 million, and operating profit before depreciation resulting from the allocation of the purchase price of Trainers' House Oy amounted to EUR 7.3 million, or 16.5% of net sales. Operating profit after this depreciation was EUR 4.3 million, or 9.7% of net sales.

Key figures of the Group

Key figures representing financial performance	2008 IFRS	2007 IFRS	2006 IFRS
Net sales, EUR	44 237,3	29 988,6	28 394,9
Operating profit before depreciation resulting from the allocation of the purchase price of Trainers' House Oy	7 308,5		
% of net sales	16,5		
Operating profit, EUR	4297,9	2 119,3	187,3
% of net sales	9,7	7,1	0,7
Profit before tax, EUR	2 607,5	1 757,6	197,9
% of net sales	5,9	5,9	0,7
Return on equity, %	2,2	11,5	0,2
Return on investment, %	5,2	3,5	1,0
Gearing, %	22,9	27,6	-0,9
Debt-equity ratio, %	65,1	56,0	71,9
Dividend EUR	3 400,8*)	2 720,7	-
Dividend per share, EUR	0,05	0,04	-
Personnel at the end of the year	340	400	324
Personnel on average	375	329	329

*) Proposal of the Board of Directors

Pro forma comparison

Trainers' House Plc was formed by the merger of Satama Interactive Plc and Trainers' House Oy on 31 December 2007. The pro forma income statement describes the result of the combined company, had the merger taken place on 1 January 2007. The pro forma result is theoretical.

In 2007, the Group's pro forma net sales totalled EUR 46.6 million, and operating profit before depreciation resulting from the allocation of the purchase price of Trainers' House Oy amounted to EUR 7.3 million, or 15.6% of net sales. Operating profit after this depreciation was EUR 4.2 million, or 9.0% of net sales.

Pro forma net sales fell from the previous year. This resulted mainly from the transfer of resources from invoiceable work to SaaS*) product development and from a reduction in the number of personnel. Over EUR 2 million was allocated in SaaS product development. In addition, about 20 people were transferred to a SaaS product development team, whose contribution will be visible in future net sales.

Pro forma profitability improved from the previous year, in both absolute and relative terms. Despite increasing investments in SaaS product development, the efficiency of business operations improved considerably. Both net sales/personnel and operating profit/personnel increased.

How about a bit of
Business Intelligence

to start with?



Financial Targets

Trainers' House Plc's Board of Directors has set the following long-term financial objectives for the company:

- The company will target 15% annual organic growth and 15% operating profit, and will aim to pay a steady dividend also in the future.
- We expect to achieve these goals once our Growth System concepts have been completed and launched internationally.

In spite of its major investments in SaaS development, Trainers' House Plc achieved 16.5% operating profit in its first year of operations.

Dividend Proposal

The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.05 per share, totalling EUR 3.4 million and representing a 25% increase from the previous year, be paid for 2008. A dividend of EUR 0.04 per share, totalling EUR 2.7 million, was paid for 2007.

Share Information

The Trainers' House Group was formed on 31 December 2007, when Trainers' House Oy was merged with Satama Interactive Plc, a company listed on the Helsinki Stock Exchange (OMX) under the symbol SAI1V. The 33,340,567 new Satama shares, which the shareholders of Trainers' House Oy received as merger consideration for the remaining 44.7% of the share capital at that time, were registered in the Trade Register on 31 December 2007. After the merger, the total number of shares was 74,577,375.

At the end of 2008, the total number of shares is 68,016,704. The total number of shares decreased by 7,217,171 when then shares in Satama Interactive Plc owned by Trainers' House Oy at the time of the merger were invalidated on 7 March 2008. During 2008, the total number of shares increased by 656,500 as a result of subscriptions made with the 2003 warrants issued under the personnel's option programme.

At the end of the year, the company's share price was EUR 0.55 and its market capitalization was EUR 37.4 million.

The shares of Trainers' House Plc are listed on NASDAQ OMX Helsinki Ltd under the symbol TRH1V in the Industrials sector.

**) SaaS = Software as a Service*

CEO's Review



The economic situation is growing gloomier.

The downturn turned out to be a real nosedive. Every day we are getting news about new problems around the world. Companies have run into a brick after their swollen order books melted like the ice in Greenland. The previously energized business world has been short-circuited by cost-cutting measures: while a lot of energy is being consumed, nothing happens. Is everyone scared shitless out there?

Recession is a horrible experience, which affects us all, but... it is not the end of the world for everyone. On the contrary. Great stories are told and born in difficult times. Take a look at the most successful companies in the world. Take a look at the long-lasting Finnish success stories. Hmm... the most successful businesses were founded or took off during a recession.

Why? Because now there is room for better, new ways of thinking, and for new value logics. Having experienced three recessions, I can confidently say that once we get by this one, we will see great success in the markets.

Some companies always do well during an economic slowdown. Many of them are customers of Trainers' House. Good news rarely make the news, but many businesses are taking advantage of the current situation, strengthening themselves, shedding their skin, daring to take the next step forward. These companies are not whining about the recession or paralyzing while waiting for better times. They are acting. Grabbing market shares, changing their ways of doing business, investing in product and service development. When better times do come, these businesses will flourish and skim off the cream. Trainers' House exists for such businesses. Companies that act instead of whining. We help them grow. We help them clarify their strategy and increase efficiency in sales and marketing by utilizing human work and technology. In other words, we help them achieve a better position in the markets.

Training is the philosopher's stone for utilizing the better position. Big changes require engaging the entire organization. Things will not change if the changes are not accepted at every level of the organization. A refined strategy must not remain just pretty words uttered by the management, but must be communicated to each member of the organization – in person, if necessary.

New operating models must be made part of everyday operations. One shot is not enough. The investment will eventually evaporate into thin air. To ensure permanent change, you need tools – management systems. They form the third cornerstone of the product offering of Trainers' House. These three elements – marketing, training and management systems – form our Growth System. And this system is ready to beat recession.

Are our solutions effective? Oh yes. And we have something to show for it even on the pages of this annual report. We are so convinced that we are investing three million euros of our own money to prove that the Growth System works also during difficult times. Our New Deal programme offers a cash injection to aspiring businesses in the form of a profit-sharing loan.

Big changes are never easy – our own change speaks plenty for it. Combining two very different companies and corporate cultures is no walk in the park. We have worked hard the past year. We have renewed our strategy, developed our services, and completely rebuilt our organization to better serve our customers. Not everything is complete yet, and we still have a way to go. But eventually, we will succeed.

Despite the turbulence, we made a good result last year. We delivered our promises. We improved our operating profit from the previous year despite major investments made in the company's future.

The 16.5% operating profit is a good indicator of our ability to make profit, but personally I am not too excited about our financial result for 2008. We demand more of ourselves.

Training continued to be the force driving our business. Our customers have valued the results we have achieved together. Our training business made a profit of more than eight million euros. Now we will do our best to get the other areas of our business in the same shape while continuing our investments in the company's future. Our SaaS products require further investments. We are ready to make these investments at the expense of short-term profitability, because SaaS products are our key to success.

The recession has invigorated us too. To provoke critics a little: we are more innovative and energetic today than ever before. You can expect pure genius of us. (Sorry, mother, you did your best, but even a good upbringing is sometimes not enough.)

I would like to thank our customers, owners and employees for the past year. We want to reward you all: our customers by delivering quantifiable results; our owners by paying a proper dividend; and our employees by offering a superb spirit and a learning path that can only be created by a team guided by common values and destination.

A handwritten signature in blue ink, appearing to be 'Jan', with a long horizontal stroke extending to the right.

Mission • Vision • Strategy

Training

creates potential as well.

How to turn training into

profit center?



y • Values

Mission to Grow

Our mission is to help our customers grow. Strengthening of individuals, improvement of practices and productivity across the organization, and growth in both net sales and cash flow are a testimony to our success. Growth does not happen – it is created.

Vision to Revolutionize Productivity

There are many opportunities for increasing the productivity of human work. We all have about eight working hours at our disposal each day. How we spend that time as individuals and as a community determines the outcome of the game.

Each member of an organization should know how to spend most of their time on tasks that support the corporate strategy. It is our job to provide the customer with the right solution for increasing productivity. Our success is measured in results.

Strategy Based on Growth System

We aim to grow internationally and to strengthen our position and cash flow in the domestic markets. The growth targets set for our international operations are based on our core areas of expertise and our Growth System concept.

Organic growth is supported by acquisitions in markets in Finland and abroad. Mature markets cannot be conquered by establishing new business units, but through acquisitions or business alliances. On the other hand, emerging markets can also be entered by establishing new business units. Our long-term objective is to see the cash flow of international operations exceed that of domestic operations.

In the future, systems based on the SaaS (Software as a Service) model will be a key source of value created for our customers.

Strategy Progress in 2008

We have strengthened our position in Finland. We have worked hard to pursue our strategy. We have combined our marketing, training and systems development expertise into a single entity. We have increased the added value of our solutions and have moved up in the value chain. We have restructured our organization. Our personnel are going through anticipated and necessary changes. We have strengthened our presence at the customer interface.

In order to create **a better position in the markets for our customers**, we have combined the following services:

- Europe's largest Web analytics function
- Network strategies, marketing and storytelling
- People as a marketing channel (agreeing on customer meetings; street and exhibition marketing operations, interviews)

We have further strengthened our **traditional training business** : Our product offering includes, for example:

- Assessment of the customer's current situation
- Identification of growth opportunities
- Consulting
- Growth concepts
- Public or company-specific training events
- Personal and corporate coaching
- Service design

Management Systems
are useful,
but do they
accelerate
growth?



Values Guiding Our Operations

Compliance with the values of our expert organization is one of the cornerstones of our operations. We follow those values in customer work as well as within our organization. We encourage our personnel to implement our values in everyday work, and reward them when they succeed in it.

Growth - We achieve desirable change by committing to personal, professional and company-wide ethical growth.

Passion - We make real sacrifices and are willing to pay an emotional price to support our shared mission.

Intellect - We bring common sense, deep understanding, curiosity, and a lack of egotism to our professional work.

Health - We live a rich life defined by energy, resilience and integrity.

Grace - We respond to difficult people and situations with love.

We took a major leap ahead in **SaaS services**. During 2008, we completed BLARP (Business Live Action Role Play), a growth management system, Pulssi (Pulse), a tool for monitoring target achievement, as well as Polku (Path), a service designed for personal growth. We invested more than EUR 2 million in product development. Our strong investments in product development will continue also in 2009. By the end of 2008, we had sold our SaaS services to over 1,300 users.

Our systems development team, recognized as Microsoft's 2007 Finnish Solution Partner of the Year, developed **customized management systems** (intranets, extranets, management desktops) successfully for several customers.

We accelerated the creation of Growth Systems by launching the **New Deal campaign** in early December. The target of the campaign was to locate 10–15 companies seeking growth. In the New Deal projects, the risk is split between customers and Trainers' House. Once our Growth System and SaaS products have been tested to produce concrete results with adequate volume for our customers in Finland, we will begin to strengthen our **international presence**.

Trainers' House made no **acquisitions** in 2008. Potential acquisitions are analyzed continuously. Thanks to our healthy cash flow, we are able to stay active in the area of acquisitions. However, Trainers' House will only pursue acquisitions that support the company's strategy.

Market and Industry Review



Forecasts suggest that market development will continue to be weak for the next two years.

Trainers' House is not immune to macroeconomic developments. Risks in the company's operating environment are increasing, business operations are becoming more challenging, and it is becoming more difficult to estimate future developments. Nevertheless, we are determined to fight the recession. We will expand our sales organization and develop our product offering to better suit today's demands. With creative, tailored solutions, we aim to boost our customers' business and help them prepare for the next economic upswing.

We will invest particularly in SaaS product development, even at the expense of short-term profitability. The future growth and profitability of Trainers' House will be largely based on growth in SaaS product sales. By investing in product development now, we ensure our ability to serve our customers more efficiently once the economy picks up again.

Our competitive advantage lies in our ability to combine three closely related areas of expertise. We combine marketing, training and systems development into a single entity – the Growth System. The combination is unique, and therefore no clearly quantifiable market area can be found for comparison.

The generally weak economic development is directly affecting all of these industries. Nevertheless, customer acquisition will play a key role in securing the operational preconditions of businesses especially during a recession. Online marketing is growing rapidly, and there will be a demand for online expertise and Web analytics also during an economic slowdown. Marketing investments are focusing increasingly on cost-effective digital media. Online marketing is one of the few business areas expected to see growth in 2009 (Association of Finnish Advertisers, Advertising Barometer 2009).

In training, our track record in achieving results is so strong that our operations are not greatly affected by the general slowdown in the industry. Our customers understand that results-oriented training is an investment and not an expense.

The overall market situation is very vague currently. A solid ground has not yet been reached and the consequences to the operations of Trainers House are very hard to forecast. Although we have ways to succeed even in a challenging market situation, we also are ready to take more radical actions if the market situation so requires.

Services

So,

what does it take

to make your

company and

people grow?



All our services are designed to increase the success of our customers.

Our Growth System enables us to do the following:

- 1.** Create a better position in the markets for our customers
- 2.** Utilize the improved position effectively by training customers' personnel to implement the corporate strategy
- 3.** Add more sense to management with systems

The services we provide in our different areas of expertise seamlessly support the achievement of these objectives.

Clear Growth Idea

We help our customers clarify their growth idea, strengthen their story, and create a plan that makes growth inevitable.

Services

Better Position in the Markets – Ignis

Humans are the most effective media. Our objective is to improve our customers' position in the markets by utilizing personal sales and marketing measures. We ensure that our customers:

- Have enough customers meetings to create growth
- Get maximum business benefit from exhibitions and events
- Have a strong customer flow
- Benefit from effective marketing operations



EfiCode Oy – growth and face time

EfiCode Oy is a company focused on customized application development solutions.

Initial situation:

The net sales of EfiCode have mainly consisted of work carried out for major customers in the telecom industry. The company has doubled its net sales since its establishment in 2005. In order to ensure growth in the future the company in spring 2007 made a strategic decision to strengthen its sales organization and to seek growth from new customers. As a result, EfiCode and Trainers' House launched a pilot project.

Target:

The objective of the pilot project was to initiate discussions with 100 potential new customers. The overall target was to generate additional profitable net sales in the amount of EUR 1,000,000.

This is what we did:

We clarified a phone call story that would interest the customers of EfiCode and arranged 100 customer meetings between EfiCode's sales personnel and selected potential customers.

Result:

The number of offers made and new customers acquired by EfiCode has multiplied. The target set for growth in net sales was achieved. After the successful pilot project, EfiCode and Trainers' House agreed on further cooperation until 2010. This partnership will be one of the cornerstones of EfiCode's growth story also in the future.

Better Position in the Markets – Web Analytics

Trainers' House is an analytics house of a new era. Above all, we are a Growth System company. Therefore, it is our job to help customers achieve better sales results, additional hot leads, more online visitors, and higher profitability. In addition, we produce relevant information to support decision making. Our solutions range from generic to fully customized services.

The analytics unit of Trainers' House is the largest in Europe. We offer unique, broad expertise not found anywhere else in the world.

We develop solutions tailored to suit the customer's business needs in, for example, the following areas:

- Sharpening and implementing online marketing strategies
- Generating online customer flows
- Web analytics
- Market research
- Search engine marketing
- Search engine optimization
- Media purchases
- Online service utilization and design
- Indicators
- Campaign design and management

Services

Better Position in the Markets

– Growth from the Web, Strategy & Design

Many of our customers continue to have huge potential in their digital channels. Our Strategy & Design team help companies increase their net sales using digital channels. We locate the customer's online potential. We build effective online strategies and concepts, and develop user-friendly solutions.

We help our customers utilize their online solutions more effectively in, for example, the following:

- Sales channels
- Generating leads
- Increasing the level of self-service
- Strengthening customer loyalty
- Reducing business costs
- Reducing product development lead times
- Improving time management
- Cost-effective marketing channel

We aim to generate increased growth from online channels.

Better Position in the Markets – Story & Design

As the name indicates, our Story & Design team focuses on storytelling and service design. Stories offer an effective way of strengthening a company's position in the markets. Diverse, effective storytelling aimed at influencing customer behaviour is used in both internal and external marketing to boost the company's growth.

A company's position in the markets is influenced by every single meeting with potential customers. The meetings can take place face to face, via telephone, or electronically. Therefore, service design forms an important part of our service offering. Service design covers digital services and applications, as well as concept design and implementation related to customer meetings taking place at various forums.

We are cooperating closely with our customers in service and product development projects. As an external partner, we aim to reduce projects lead times. We offer attractive and participatory service and campaign solutions to support our customers' marketing. We have solid expertise in designing user interfaces that are easy to use.

We utilize this expertise also in our own service products and system solutions.

Case Fight Club – effective online marketing through stories

Fight Club is a physical training programme offered by Trainers' House. The objective of the programme is to increase the energy level and resources of participants, and to make it easier for them to tackle the recession.

Initial situation:

Launching a new concept

Target:

Fill one Fight Club training group, about 50 people

This is what we did:

- Inspiring and provoking video and minisite
- Targeted direct e-mail marketing to about 6,000 people
- Press releases

Result:

- First two Fight Club groups (together about 100 people) sold out in 48 hours
- Decision made to launch new groups in Helsinki and across Finland
- Campaign received a lot of attention in the media



FIGHTCLUB trainers'
HOUSE

Services

Better Utilization of Market Position

— Training Business

It is our job to turn opportunities created in the markets into our customers' cash flow. We use marketing to improve the customer's market position and to change the operating environment. We use training to change business practices.

Our projects often begin with clarifying the growth idea. Together with the customer, we refine and crystallize a distinctive growth idea based on the customer's strategy.

Changing business practices requires changes in management, beliefs and ways of thinking. We influence all of these things with training.

A key training method we use is challenge based training. We have a very practical approach. We make training a part of the customer's everyday work by providing on-the-job training. Besides personal training, we use digital tools to implement changes.

Our training projects also include community events for making decisions on targets, management practices, ways of doing business and concepts, and for ensuring a common understanding of the strategy. In addition to on-the-job learning and community events, we offer coaching for teams and individuals.

Our operations mainly consist of tailored, customer-specific projects. In addition, we offer training that is open to the public. The objective of our training is to develop participants' ability to manage themselves and others, and to offer unique networking opportunities for the best people in different industries.

Case Finnair Tekniikka

Finnair Technical Services is part of the Finnair Group. The unit is responsible for technical departure reliability as well as maintenance and repair operations. At the end of 2008, the unit employed about 1,600 people. The largest personnel group is aircraft mechanics (about 970 persons). Finnair Technical Services has about 180 people working in managerial positions.

The mission of Finnair Technical Services is to be a customer-oriented professional offering world-class quality.

Initial situation:

In 2007, the management team of Finnair Technical Services undertook the biggest project in the organization's history aimed at improving management culture. The project was named Future-Ready Managers. The project was initiated for several reasons. For example, the Group's employee satisfaction surveys indicated that leadership had become a critical development area; the average age of employees was increasing (about 45 years); and leadership was considered to play a key role in job motivation and well-being. In addition, Finnair Technical Services was going through massive restructuring. After comprehensive competitive tendering, Finnair Technical Services chose Trainers' House as its partner.

Target:

The objective was to change the management culture of the unit. The following indicators were selected for the project:

- Completed performance reviews
- Completed team performance reviews
- Improvement in job satisfaction survey (4D) results

This is what we did:

During the Future-Ready Managers programme, all managers participated in joint leadership training sessions (total 5.5 days / person). The training sessions addressed common management policies, operations following the objectives of Finnair Technical Services, personal and team performance reviews, the model of early intervention and support, and addressing problem situations. A Manager's Manual was also drafted based on the programme. In addition, the change in the management culture was supported with training sessions targeted at all employees.



Result:

Thanks to the training programme, the quality of leadership and the renewal of the management system have progressed better than expected. The programme's success is also visible in the results of the 2008 4D job satisfaction survey. In every department of Finnair Technical Services, the 4D results indicate considerable improvement, especially in the areas of leadership, internal communications and working atmosphere. The number of completed team and personal performance reviews has increased significantly. Finnair Technical Services is able to communicate its objectives to all personnel. The unit has taken a major step forward in changing its management culture.



Services

Sense to Management – Technology Solutions

Trainers' House Technology Solutions delivers system solutions related to growth concepts as projects. It is our job to help our customers grow using our Growth Systems.

The Technology Solutions unit aims to improve the productivity of knowledge work by using management systems, electronic services and various productivity tools.

The objectives of each project are defined carefully together with the customer. The objectives may be related to increasing net sales or profitability, to organizational learning or to improving communications.

In accordance with the Group policy, our technical solution platform is Microsoft technologies. Extensive experience in the chosen technological solutions has enabled the unit to complement its product offering. Our product offering includes both standard and customizable application components. Our solutions can be deployed quickly.

Our broad experience enables us to develop simple yet effective solutions. Major challenges typically involved in implementing systems aimed at increasing productivity include the poor usability of user interfaces, the use of several separate systems or the failure to deploy the system thoroughly. Systems only increase productivity if they are being used. Our job is to avoid these pitfalls.

An excellent example of a customer-specific solution, an effective user interface and successful system deployment is the intranet solution we delivered to Wärtsilä. In the prestigious European Excellence Awards, the intranet we built for Wärtsilä was awarded the first prize.



At the European Excellence Awards, the Wärtsilä Global Intranet Compass was awarded the first prize in the Intranet category.
www.excellence-awards.eu

Case Wärtsilä – global intranet

The Wärtsilä Global Intranet Compass is the Group's internal communications and news channel.

Initial situation:

Dozens of country- and business-specific intranets, a large number of users and systems, and geographically spread out operations posed challenges for sharing and locating information.

Target:

The primary objective of the project was to replace the fragmented network of intranets with a single communications channel that supported the Group's brand. Another key objective was to ensure a strong role for the intranet in the distribution of information within the Group. The new service was to increase the availability of critical information and to create added value as a tool used by the entire organization.

This is what we did:

Trainers' House was responsible for the project all the way from the specification phase to technical design, implementation and deployment. Technically, the system was built on Microsoft Office SharePoint Server. The success of the project was based on close cooperation with project team, as well as on considerable investments in system deployment and user training.

Result:

A single intranet allows information to be distributed effectively within the Group and offers new possibilities for virtual teams consisting of members located on different continents. The new intranet has improved the Group's communications processes, and the Group intends to continue developing the intranet to further support business needs

Sense to Management – Service, Delivery and Support

The Service Delivery & Support unit offers continuous support services for our customers. Support is provided for software, firmware and/or continuous services delivered by Trainers' House.

The objectives of the Service Delivery & Support unit are as follows:

- Maintain the functionality and development of customers' applications
- Ensure the delivery of the agreed service level
- Act as a point of contact for customers and service partners



Services

Sense to Management – Software as a Service

The productivity of human co-operation is full of possibilities. Employees spend 7–8 hours per day at work. What if this time could be used more efficiently, while improving job satisfaction? Trainers' House aims to improve the productivity of human work considerably. Our SaaS solutions play a critical role in ensuring and accelerating the achievement of a company's objectives and strategy.

Our SaaS unit is responsible for developing and delivering our own service products. All our products are based on the idea of growth and its management. Trainers' House's product concepts are based on its extensive experience in growth-generating practices, and they combine the company's whole product offering – marketing, training and systems – into a single, powerful entity.

SaaS solutions are used over the Internet as monthly invoiced services. They can be adopted rapidly without the need for large one-time investments. The products are based on Microsoft technologies.

On 31 December 2008, our SaaS products had more than 1,300 users.

Case HL Group

The HL Group is an importer and wholesaler of industrial components and paints, as well as car spare parts and paints.

Initial situation:

The HL Group had a highly traditional sales culture. The Group's market position was strong. Sales planning was limited to the short term and mainly focused on existing customers. Sales operations needed more activity. Cross-selling opportunities were not being utilized among different units. The HL Group lacked a coherent sales management model and system.

Target:

The HL Group wanted to strengthen an active sales- and marketing-oriented approach in the organization. In addition, the company was looking for a CRM system. The objective was to locate new tools and a stronger approach for sales work and sales management. The HL Group decided to acquire the BLARP Growth System. The objective was to use training and the BLARP system to introduce an active operating model and a new management model for sales. In addition, the cooperation aimed



to increase the number of customer meetings, especially with new potential customers, and to activate cross-selling in the entire product range.

This is what we did:

We built and implemented a uniform sales management model for all departments of the HL Group – with metrics, minimum standards and meeting procedures.

We launched large-scale weekly prospecting activities aimed at locating new sales opportunities. The prospecting activities involved salespeople, management and product managers. This meant re-standardizing operations.

The Growth System provided salespeople with a system. In addition, the significance of the new operating model was communicated through training and changes in management practices.

The HL Group changed its everyday operations in the chosen direction.

As a result of our cooperation, the HL Group has actively developed new service models, particularly for the car spare parts and industrial markets.

Results:

Within a year, the HL Group successfully adopted a new way of doing business and a forward-looking sales management model. The prospecting activities have so far generated more than 2,000 potential sales opportunities. About one fourth of these involve new customers. For example, the share of new customers in the sales of the Industrials Department in 2008 was 50%. Net sales increased by more than EUR 3 million.

Thanks to our partnership, the HL Group has secured new, major accounts, and has succeeded in increasing its business operations. And our cooperation has only begun.

SaaS services

Business Live Action Role Play (BLARP) – Growth Management System

Companies can either move forwards or backwards. There is no stable state. The idea of BLARP is to help management direct operations towards targets from the perspective of factors most likely to generate growth. BLARP focuses the time management of individuals on relevant issues, and guides people towards closer and broader cooperation with their colleagues.

A company can be put back on the growth track or its growth accelerated considerably with tools enabling more efficient management of customer, value and human processes.

BLARP combines preferred practices and business objectives into a package that turns business opportunities into actual growth. The system accelerates the creation of a market- and opportunity-oriented culture.

BLARP improves the efficiency of customer acquisition and customer relationship management, and generates real-time data on sales activities. As a community service, BLARP encourages members to share information and utilize the expertise of other members. Comprehensive metrics make it easy to reward good performance. Thanks to its role-based structure, BLARP can be customised for various roles from support processes to sales.

Services

SYDÄN – Knowledge Work Management System

Sydän (Heart) condenses Trainers' House's ten years of experience in electronic working environments into a solution that supports strategic activity. In a working environment that emphasizes strategic activity, time management focuses on processes creating value for the customer, the expertise of knowledge workers rises to an entirely new level, and activities support the organization's strategy. The Sydän Growth System consists of an operating model and a management system that supports the model.

Sydän improves the productivity of companies by focusing the value and human process and time management on strategically important issues. Sydän makes redeeming promises, innovation and objectives a shared responsibility in the whole company, and gives managers tools for real-time monitoring. As a role-based management system, Sydän can be customised for various roles from product development to customer service.

Sydän will be launched in the first half of 2009.



POLKU – Personal Growth and Well-Being System

When employees feel good, the business prospers.

Polku (Path) is a personal growth programme that improves performance and professional development in a holistic manner. Polku consists of training and an online community service. Its key idea is holistic self-fulfilment.

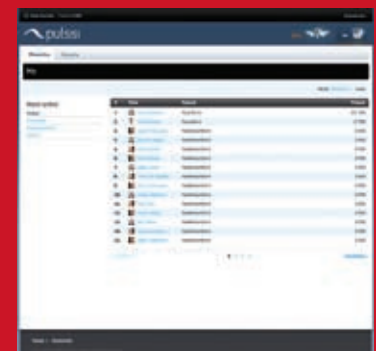
Polku users define personal milestones suited to their life situation, and undertake to pursue the objectives in everyday work. These efforts are supported by continuous monitoring, peer support and activating tasks. To support personal growth, the service offers training material consisting of assignments, audio and video files, as well as written instructions.

Polku is included in all Trainers' House's training services open to the public.



PULSSI – Strategy Marketing and Change Communication System

Pulssi (Pulse) is a system for marketing a strategy and for change communication. It is used to measure the achievement of targets in the everyday operations of the company and its employees. In the service, users register weekly or monthly tasks supporting personal targets and monitor the implementation of the strategy in the whole organization. The transparency of common goals and rewarding metrics create an atmosphere that encourages healthy competition. Objectives defined using Pulssi remain clear, and the implementation of changes can be monitored with real-time reporting.



Personnel

Trainings

But how is
your

personnel

doing?



We restructured our organization considerably in 2008. We have combined our marketing, training and systems development expertise into a single entity. We have increased the added value of our solutions and have moved up in the value chain. As a result, our personnel are going through anticipated and necessary changes.

At the beginning of 2008, the Group employed 400 people. At the end of the year, the number of employees was 340. We divested operations that no longer supported our strategy. Our personnel have undergone a great transformation during the year. This transformation will continue in the future. The change in the company's strategy demanded new recruitments, and numerous new roles and challenging positions became available also to existing employees. We have adjusted and expanded the job descriptions of our experts. At the same time, we have strengthened our presence at the customer interface.

In autumn 2008, we implemented the second Growth Academy training programme tailored for students. The extensive programme offered free of charge to 60 university students included the opportunity to gain working life experiences at Trainers' House in the areas of sales, marketing and technology. The Growth Academy was a great success, and the programme will be continued.

The training offered to our personnel focused on project and sales expertise. We implemented the Sales Academy and Next Generation training programmes in the entire organization. Our objective is to strengthen sales and training expertise in the Group by implementing similar programmes also in the future.

Combining different corporate cultures is a challenging task. We have established new, common values for the organization. We paid particular attention to management and to strengthening our common message. We have renewed all our human processes in accordance with our values and strategies.

It is our objective to ensure that we have the right people in the right places doing the right things at the right time, with the right information, skills, attitude and motivation. These people support our customer's success. They understand the company's strategy and their own role in its implementation. They share our values and adjust our culture with their work towards our common goals.

Corporate Governance

To keep work efficient, while increasing people wellbeing at the same time, we offer you productivity tools for web and mobile.



Trainers' House Plc is a public limited company registered in Finland and headquartered in Helsinki. The management of Trainers' House complies with Finnish law and the Articles of Association, according to which control and administration are divided among the Annual General Meeting, the Board of Directors and the CEO.

Trainers' House has implemented the Corporate Governance Guidelines of the Helsinki Stock Exchange (OMX), the Central Chamber of Commerce and the Confederation of Finnish Industries (EK) published on 1 July 2004.

Annual General Meeting

In the Annual General Meeting (AGM), shareholders exercise their voting rights regarding company matters.

The AGM is held every year within six months from the end of the financial year. The Board of Directors calls the AGM and decides the time and venue of the meeting. The invitation to the AGM is announced to shareholders in at least two print publications designated by the AGM, three months before the AGM at the earliest and 17 days before at the latest.

The AGM elects the Trainers' House Board of Directors and auditors, decides on their compensation and discharges the company's management from liability. Matters to be discussed at the AGM and the shareholders' right to attend are defined in the Trainers' House Articles of Association and in the invitation to the AGM.

The Board of Directors will call an Extraordinary General Meeting when it considers one necessary or when it is so required by law.

The Annual General Meeting of Trainers' House Plc was held on 1 April 2008. The Annual General Meeting adopted the company's Financial Statements for 2007 and discharged the members of the Board of Directors and the CEO from liability.

Board of Directors

In accordance with the Articles of Association, the AGM elects three to eight members for the Trainers' House Board of Directors. The term of office of the members of the Board expires at the adjournment of the first AGM following their election. The Board of Directors elects a chairman from among its members. In the 2008–2009 term of office, the Board of Directors has comprised six members.

Since 2007, Aarne Aktan has acted as Chairman of the Board. The work of the Board of Directors is organized in accordance with the charter in effect at the time. The members of the Board of Directors and their shareholding in the company are described on pages 40–41.

Meetings

The Board of Directors convened 11 times in 2008. The attendance rate was 79.2%.

Board Compensation

The Annual General Meeting of 2008 decided that the Chairman of the Board be entitled to a monthly emolument of EUR 4,000, and Board members to a monthly emolument of EUR 2,000. No separate meeting fees are paid.

CEO

The Board of Directors appoints the company's CEO and determines the CEO's compensation, benefits and terms of employment. The CEO is not a member of the Board of Directors. The CEO is responsible for the company's operational management in accordance with the applicable legislation and the instructions provided by the Board of Directors. The CEO operates under the Board's authority.

The CEO is directly responsible for strategic planning, strategy implementation and any investments these necessitate, as well as for ensuring the legal compliance of accounting practices and the reliable organization of asset management. He is also in charge of the practical organization of bookkeeping, accounting and reporting.

Corporate Governance

Furthermore, Trainers' House's investor relations, communications and marketing functions report directly to him. The CEO supervises all decisions concerning executive level personnel as well as important operational decisions. He also ensures that the Group's subsidiaries act in the interest of the parent company and follow the Group's strategy.

The CEO, with the assistance of a management team, is responsible for day-to-day business operations. The management team prepares and makes decisions in matters falling under the CEO's authority.

As of 1 January 2008, Jari Sarasvuo has acted as the CEO of Trainers' House Plc.

CEO' Compensation

The Board of Directors approves the salary level offered to the CEO. Jari Sarasvuo, the CEO of Trainers' House Plc, has decided not to accept any pay until further notice. However, Mr. Sarasvuo is entitled to certain fringe benefits in accordance with the practices valid at the time.

Other Management

Management Team Responsibilities

The responsibilities of the management team include strategic planning and strategy implementation; management of business operations; monitoring of financial performance; annual planning; and handling of investments, acquisitions and expansion or downsizing plans. The management team convenes once a week.

Management Team Compensation

The Board of Directors determines management salaries, the principles of incentive schemes and the allocation of stock options. The targets are set on the basis of the company's financial result, sales targets, customer satisfaction, human resource development, as well as specific personal quality targets.

The CEO and the operational management as well as their shareholding and stock options are presented on pages 42-43.

Auditing

In accordance with the Articles of Association, the Annual General Meeting appoints the auditors of Trainers' House. The auditor must be an auditing firm approved by the Finnish Central Chamber of Commerce.

The Annual General Meeting of 2008 elected Authorized Public Accountants Ernst & Young Oy as the company's auditor.

Harri Pärssinen, APA, acts as the responsible auditor. The auditor is responsible for auditing the company's bookkeeping, accounts and governance in the year for which the auditor is appointed. This responsibility ceases at the Annual General Meeting following the appointment. The practical audit will consist of audits on business operations and corporate governance during the financial year, and of the actual audit after the closing of accounts.

Auditor's fees are paid as per invoice.

In 2008, the Group paid the following fees to the auditors: auditing fees EUR 117,575.00 and consulting fees EUR 24,255.59.

Internal Auditing

The purpose of internal auditing is to use systematic methodology for analyzing and developing the risk management, internal control, management and administrative processes of the Trainers' House Group. Internal audits shall evaluate risks related to the company's management and administration systems, functions and information systems, as well as the adequacy and efficiency of internal control procedures related to the following:

- Reliability and integrity of financial and operational information
- Profitability and efficiency of functions
- Safeguarding of assets
- Compliance with laws, regulations and contracts

Any unit or function of the Trainers' House Group may be subjected to an internal audit. Internal auditing services are purchased from an external, independent, professional and sufficiently re-sourced service provider selected by the Board of Directors.

In 2008, internal auditing services were purchased from Tuokko Auditing Ltd (PKF).

Internal Control

The internal management and control system of Trainers' House is based on the Finnish Companies Act, the Securities Market Act, the company's Articles of Association and the company's own internal practices. Trainers' House complies with the Corporate Governance Recommendation for Listed Companies issued by the Helsinki Stock Exchange (OMX), the Central Chamber of Commerce and the Confederation of Finnish Industries EK. Responsibility for the company's management and control is divided between the Annual General Meeting, the Board of Directors and the CEO. Internal control refers to all practices, systems and methods with which the company management aims to ensure efficient, cost-effective and reliable operations. Trainers' House aims to increase its shareholder value within the boundaries set by legislation and social responsibilities.

The Board of Directors is responsible for organizing the internal control. The Board has the ultimate responsibility for the company's vision, strategic objectives and the business objectives based on them. The Board is also responsible for supervising the company's accounting practices and asset management, and for organizing operations appropriately. The Board approves the internal control guidelines applied to the entire Group.

The CEO is directly responsible for strategy implementation and any investments it requires, and for ensuring the legal compliance of the accounting practices and the reliable organization of asset management. The CEO, with the assistance of the

management team, is responsible for day-to-day business operations. The company's executive management is responsible for internal control, auditors for external auditing and internal auditors for internal auditing.

Internal Control Practices and Procedures

It is the CEO's duty to organize the accounting and control mechanisms in practice. The CEO supervises all decisions concerning executive level personnel as well as important operational decisions. He also ensures that the Group's subsidiaries act in the interest of the parent company and follow the Group's strategy. The Group's management team is responsible for business operations management and administrative supervision in the Group's day-to-day operations.

The Group has clearly defined the authorizations regarding the approval of matters related to investments and employees. The key duties of the Group's management team are:

1. Discussing strategic and annual plans
2. Supervising business operations and financial activities
3. Discussing investments, acquisitions and significant expansion or downsizing plans

Reporting and Control Systems

The Group uses reporting systems required for the efficient supervision of business activities. Internal control is linked to the corporate vision, strategic objectives and the business objectives based on them. The achievement of business objectives and the Group's financial performance are monitored monthly using a control system that covers the entire Group. As an essential part of this control system, actual results and updated forecasts are reviewed monthly at the meetings of the Group's management team. The control system includes, for example, comprehensive sales reporting, income statements, rolling net sales and profit forecasts, as well as key figures on business operations.

Corporate Governance

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Risk Management

Trainers' House aims to increase its shareholder value within the boundaries set by legislation and social responsibilities.

The risk factors affecting the company's business, financial performance and market value can be divided into five main categories: market and business risks, personnel-related risks, technology and information security risks, financial risks and legal risks.

Trainers' House protects itself against the negative impact of other risks by means of comprehensive insurance policies. These include, for example, statutory insurance, liability and property insurance and legal expenses insurance. The level of insurance coverage, insurance rates and excess are audited every year in collaboration with the insurance company.

The following description of risks is not comprehensive. Trainers' House carries out continuous operational risk assessment and makes every effort to protect itself as effectively as possible from the risk factors identified.

Market and Business Risks

Trainers' House is an expert organization. Market and business risks are part of regular business operations, and their extent is difficult to define. Typical risks in this field are associated with, for example, general economic development, distribution of the clientele, technology choices and development of the competitive situation and personnel expenses.

Risks are managed through the efficient planning and regular monitoring of sales, human resources and business costs, enabling a quick response to changes in the operating environment.

Financial Risks

Trainers' House's objective in managing financial risks is to secure the availability of its own and borrowed capital at competitive terms, and to alleviate the effects of adverse market developments on the company's operations.

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Financial risks are divided into four categories: liquidity risks, interest rate risks, currency risks and credit risks. Each risk is being followed separately. Liquidity risk is decreased through adequate cash flow, binding credit limits and through efficient accounts receivable tracking. Interest rate risk is managed through the floating and fixed loans ratio. Additionally, interest exchange agreements or other derivative contracts can be used in managing interest rate risks. Currency risks are yet insignificant, because Trainers' House operates principally in the euro zone.

Personnel-Related Risks

The success of Trainers' House as an expert organization depends on its ability to attract and retain skilled employees. Personnel risks are managed with competitive salaries and incentive schemes as well as investments in employee training, career opportunities and general job satisfaction.

Technology and Information Security Risks

Technology forms a key part of the business operations of Trainers' House. Technological risks include, for example, supplier risks, risks related to internal systems and the challenges and information security risks caused by technological changes. This risk is managed with long-term cooperation with technology suppliers, appropriate information security systems, employee training and regular information security audits.

Legal Risks

Trainers' House's legal risks are mostly related to its customer agreements. Typically the risks involve responsibility regarding delivery and the management of immaterial rights.

Risks related to responsibilities beyond the scope of the customer agreements mainly involve immaterial rights. The company has specified internal agreement guidelines for the management of risks related to agreements and immaterial rights. The company has identified no unusual agreement risks.

Insiders

Trainers' House Plc applies the Helsinki Stock Exchange (OMX) regulations on insider trading. In the Trainers' House Group, the so-called "closed window" (the period prior to the publication of financial reports during which permanent insiders are prohibited from trading in the company's shares) is 21 days. Trainers' House's Guidelines for Insiders require that permanent insiders notify the company's insider officer in advance of their intention to trade in the company's shares. The Guidelines recommend that company shares be purchased for long-term investment and to time any share transactions so that they take place as soon as possible after the release of interim reports and financial statements.

In addition to the statutory restrictions, Trainers' House specifies trading restrictions on a project-by-project basis, if necessary, where people participating in the planning, preparation and implementation of major projects that could affect the company's share price (such as business acquisitions) are defined as project-specific insiders. Trainers' House monitors insider trading regularly and arranges training on issues related to insider trading.

Public insiders include Trainers' House Plc's Board members, CEO, two Senior Vice Presidents, CFO and the responsible auditor. Trainers' House Plc maintains a detailed register of insiders about company employees who regularly receive insider information because of their position or duties.

Trainers' House's insider officer is the company's CFO, Mirkka Vikström. A register of insiders is maintained in the SIRE system of Euroclear Finland Ltd.

Board of Directors



Aarne Aktan

- **Chairman of the Board**
- **Member of the Board since 2006**
- **Year of birth: 1973**
- **Education: B.Sc. (Econ.)**
- **Main occupation: CEO, Quartal Oy**
- **Work experience:**
 - Quartal Oy, CEO, 1998–
 - Kauppamainos Bozell Oy, Account Manager 1997–1998

Aarne Aktan is one of the pioneers in Finnish Internet technology. He has in-depth personal experience in turning an IT business into a European success story both through organic growth and business acquisitions.

Other current positions of trust

- Great Expectations Capital Oy, Chairman of the Board, 2007–
- Aldata Solution Oyj, Member of the Board, 2008–
- Investis Limited UK, Member of the Board, 2008–
- Investis Flife Oy, Chairman of the Board, 2004–
- Investis Flife Ag, Chairman of the Board, 2008–
- Quartal Corporate Governance Solutions Oy, Chairman of the Board, 2007–
- Quartal Financial Solutions Ag, Member of the Board, 2008–

Ownership: Shares 3.021.000 pcs, directly and through a company controlled by Mr. Aktan.



Timo Everi

- **Independent Member of the Board since 2006**
- **Year of birth: 1963**
- **Main occupation: CEO, Hasan & Partners**
- **Work experience:**
 - Hasan & Partners, CEO, 2007–
 - Wataniya Telecom, Kuwait, Director, 2004–2006
 - Hasan&Partners Oy, Creative Director, Copywriter, 1991–2004
 - Erma&Horelli Oy, Copywriter, 1989–1991
 - Turkama&Kumppanit Oy, Account Manager, 1988–1989

Timo Everi is an internationally experienced and celebrated expert in marketing and sales strategies and creative planning. He regularly gives lectures at universities and vocational institutions both in Finland and abroad.

Other current positions of trust

- Esaton Oy (Hasan&Partners), Member of the Board
- Commagenes Oy (Hugo Boss Helsinki), Chairman of the Board
- Oy IFK-Hockey Ab, Member of the Board

Ownership: Shares 29.700 pcs.

Kai Seikku

- **Independent Member of the Board since 31 December 2007**
- **Year of birth: 1965**
- **Education: M.Sc. (Econ.)**
- **Work experience**
 - HKScan Oyj, CEO, 2006–2008
 - HK Ruokatalo Oy, CEO, 2005–2007
 - LSO Osuuskunta, CEO, 2006–2007
 - McCann-Erickson, Country Manager, 2002–2005
 - Hasan & Partners, CEO, 1999–2005
 - The Boston Consulting Group (Stockholm, Helsinki), Business Management Consultant, 1993–1999
 - SIAR-Bossard, Consultant, 1991–1993

Other current positions of trust

- Confederation of Finnish Industries EK, Member of the Board
- Alma Media Oyj, Member of the Board
- The Unemployment Insurance Fund, Member of the Supervisory Board

Ownership: Shares 204.446 pcs.



Petteri Terho

- Independent Member of the Board since 2007
- Year of birth: 1969
- Education: LL.M
- Main occupation: Head of New Growth Opportunities, Nokia-Siemens Networks
- Work experience:
 - Nokia-Siemens Networks, Head of New Growth Opportunities, 2008-
 - Novator Partners LLC, Director, 2006-2008
 - Nokia Networks, Director, Head of Marketing Operations CEMEA, 2005-2006
 - Nokia Networks, Director, Strategy & Business Development, 2004-2006
 - Nokia Early Stage Technology Fund, Managing Partner, 2001-2004
 - Speed Ventures Oy, CEO, 1999-2001
 - Andersen Consulting Oy, Consultant, 1999
 - Aura Capital Oy, Director and Member of the Board, 1997-1999
 - Ajanta Oy, Advisor, 1995-1996

Other current positions of trust

None

Ownership: None.

Tarja Jussila

- Independent Member of the Board since 1 April 2008
- Year of birth: 1970
- Education: M.Sc. (Econ.)
- Main occupation: CEO, Hill & Knowlton Finland Oy
- Work experience:
 - Hill & Knowlton Finland Oy, CEO, 2002-
 - Hill & Knowlton Finland Oy, Vice President, 2000-2002

Tarja Jussila's key areas of expertise are strategic B-to-B and B-to-C communications, change and crisis management, and the planning and implementation of external and internal communications related to organizational changes and development. She lectures regularly at various educational institutions and events.

Other current positions of trust

- Hill & Knowlton Finland Oy, Member of the Board
- Gambit Hill & Knowlton A/S, Member of the Board
- MTL (trade industry body for ad & communication agencies), Member of the Board
- MTL-Palvelut Oy, Member of the Board
- Pro Filharmonia Association, Member of the Board

Ownership: None.

Matti Vikkula

- Independent Member of the Board since 2006
- Year of birth: 1960
- Education: B.Sc. (Econ.)
- Main occupation: Managing Partner, ResCus Partners Oy, 2009-
- Work experience:
 - ResCus Partners Oy, Managing Partner, 2009-
 - Ruukki Group Oyj, CEO, 2007-2008
 - Elisa Oyj, Executive Vice President, 2006-2007
 - Saunalahti Group Oyj, CEO, 2001-2007
 - PricewaterhouseCoopers, Partner, 1998-2001
 - Mecrator Coopers & Lybrand Oy, Management Consultant, 1996-1998
 - Nobiscum-Group, Managing Director, 1990-1992, Deputy Managing Director, 1989-1990
 - Elka Microsystems Oy, Managing Director, 1989

Other current positions of trust

- Fenestra Oy, Chairman of the Board, 2009-
- Kristina Cruises Oy, Chairman of the Board, 1995-

Ownership: Finrema Oy, a company controlled by Mr Matti Vikkula, has entered into forward trading contracts, which, once matured, will result in the company owning a total of 500.000 shares in Trainers' House Plc. According to their present terms and conditions, the forward trading contracts will mature in 23 March, 2009.

Operational Management



Jari Sarasvuo

- **Main occupation:** CEO, Trainers' House Plc, 2008–
- **Year of birth:** 1965
- **Education:** Studies at Helsinki School of Economics
- **Work experience:**
 - Trainers' House Plc, CEO, 2008–
 - Trainers' House Oy, Chairman of the Board, 1990–
 - Länsiväylä, Uusi Suomi, Suomen Kuvalehti, Kymmenen Uutiset, Journalist/Reporter
 - Radio City, Contactor Magazine, Writers' Studio, managerial duties
 - Hyvät, Pahat ja Rumat, Minä ja Sarasvuo, Diili, TV programmes
 - Entrepreneur since 1990

Jari Sarasvuo has published several books on sales, economics and self-development. He has established a firm position as a corporate trainer and as an executor of corporate growth strategies. Sarasvuo is a multi-talented visionary, who was selected as Entrepreneur of the Year 2008 by the Board of Suomen Liikemies-Yhdistys (Finnish Association of Entrepreneurs).

Other current positions of trust

- GSP-Group Oy, Member of the Board, 2007–

Ownership: Shares 24.756.600 pcs, directly and through a company controlled by mr. Sarasvuo.

Vesa Honkanen

- **Main occupation:** Senior Vice President, Trainers' House Plc, 2008–
- **Year of birth:** 1956
- **Education:** M.Sc. (Eng.)
- **Work experience:**
 - Trainers' House Plc, Senior Vice President, 2008–
 - Trainers' House Oy, CEO, 2003–2007, Senior Vice President, 2002
 - Aston R5, CEO, 1998–2002
 - Trainers' House Oy, Training Consultant, 1997–1998
 - Tiedonhallinta Oy (later Solteq Plc), Sales Director, 1988–1997
 - Oy International Business Machines Ab, Sales, 1983–1988
 - Nokia Corporation, Development Engineer, 1981–1983

Other current positions of trust

- FIM Oyj, Member of the Board, 2006–
- FIM Pankki Oy, Member of the Board, 2007–

Ownership: Shares 900.984 pcs.



Jarmo Lönnfors

- **Main occupation:** Senior Vice President, Trainers' House Plc, 2008–
- **Year of birth:** 1961
- **Education:** M.Sc. (Econ.)
- **Work experience**
 - Satama Interactive Plc, CEO, 2006–2007
 - Fujitsu Services, Director, 2006–2006
 - Fujitsu Services AS, Denmark, Managing Director, 2005–2006
 - Fujitsu Services, Director, 2004–2005
 - Fujitsu Services, Director, Application Group, 2003–2004
 - ICL Invia (Fujitsu Invia as of 1 April 2002), Country Manager, Finland & Baltics Invia Solutions, Director, 2000–2003

External positions of trust:

None

Ownership: Shares 151.500 pcs.



Mirikka Vikström

- **Main occupation:** CFO, Trainers' House Plc, 2008–
- **Year of birth:** 1961
- **Education:** Business college graduate (Financial Administration)
- **Work experience**
 - Trainers' House Plc, CFO, 2008–
 - Trainers' House Oy, CFO, 2006–2007
 - Trainers' House Oy, Financial Manager, 2001–2006

Other current positions of trust

None

Ownership: Shares 210.895 pcs.

Information for Investors

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Calendar for 2009

The Annual General Meeting of Trainers' House Plc will be held on 24 March 2009, at 1:00 pm.

In 2009, interim reports will be published as follows:

23 April 2009, at 8:30 am

Interim Report 1 January–31 March 2009

30 July 2009, at 8:30 am

Interim Report 1 January–30 June 2009

22 October 2009, at 8:30 am

Interim Report 1 January–30 September 2009

Dividends

The Board of Directors will propose to the Annual General Meeting that **a dividend of EUR 0.05 per share be paid for the financial year 2008**. The dividend will be paid to shareholders entered in the shareholder register maintained by Euroclear Finland Ltd, on the record date of 27 March 2009. **The Board of Directors will propose to the Annual General Meeting that the dividend be paid on 3 April 2009.**

Analysts Following Trainers' House

According to our information, the following analysts are independently analyzing Trainers' House Plc:

E. Öhman J:or Fondkommission AB

Teemu Vainio

Tel. 09 8866 6038

teemu.vainio@ohman.se

eQ Pankki Oy

Antti Saari

Tel. 09 6817 8651

antti.saari@eQ.fi

Evli Bank Plc

Mikko Ervasti

Tel. 09 4766 9314

mikko.ervasti@evli.com

Pohjola Bank Plc

Kimmo Stenvall

Tel. 010 252 4561

kimmo.stenvall@pohjola.fi

Requests for Financial Information

To subscribe to our newsletter, please visit www.trainershouse.fi – Investors.

Information for Investors

Combine with
training, and
you'll get **BETTER**
business



Contact Information

Mirkka Vikström, CFO

Tel. 050-376 1115

mirkka.vikstrom@trainershouse.fi

Martti Ojala, Director, IR

Tel. 040-570 7920

martti.ojala@trainershouse.fi

HELSINKI

Trainers' House Plc (HQ)

Porkkalankatu 11

FI-00180 Helsinki

Tel. +358 9 435 330

Fax +358 9 4353-3200

info@trainershouse.fi

Trainers' House Plc

Henry Fordin katu 6

FI-00150 Helsinki

Tel. +358 207 581 581

Fax +358 207 581 899

Trainers' House Plc

Porkkalankatu 13

FI-00180 Helsinki

Tel. +358 20 712 2000

TAMPERE

Trainers' House Plc

Finlaysoninkuja 21

FI-33210 Tampere

Tel. +358 207 581 581

Fax +358 207 581 894

TURKU

Trainers' House Plc

Old Mill, Ruukinkatu 4

FI-20540 Turku

Tel. +358 207 581 581

Fax +358 207 581 893

trainers'
HOUSE

www.trainershouse.fi

