

# P R E S S   R E L E A S E

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## BTS Group has finalized the acquisition of all businesses from Fenestra Inc.

Stockholm, Sweden - BTS Group AB (publ.) - a world leading strategy implementation firm, announced today that it has finalized the acquisition of all businesses from Fenestra Inc. according to a previous press release of October 17, 2014.

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### Information on the Transaction

#### About the acquisition, price and financing

BTS will acquire all of Sandra Hartog & Associates, Inc. and Fenestra, Inc. business including talent, technology, intellectual property, customers, brands, and equipment. BTS will complete the transaction through its U.S. subsidiary, BTS USA, Inc. The purchase price includes:

- Upfront cash payment of USD 2.125 million
- USD 0.375 million in the form of a new share issue to the sellers of 56,500 B shares at SEK 47,70 using the mandate given at the last Annual General Meeting.
- A maximum additional payment for a platform upgrade and earn-out of USD 4.1 million, which will be paid out if the purchased businesses meet specific targets until 2018. The earn-out will be financed through BTS cash flow from operations.

The acquisition is estimated to have a positive impact on BTS earnings per share in 2015. No further financial facts are disclosed.

#### About BTS Group

BTS is a world leading strategy implementation firm. The company accelerates execution by ensuring the workforce is aligned to the strategy, has the right mindset, and has mastered the capabilities needed to deliver business results. BTS leverages customized business simulations and experiential learning initiatives to develop the business acumen, leadership and sales capabilities necessary for superior strategy execution. Partnering with today's leading corporations, BTS consultants bring passion and deep industry expertise to deliver high-impact solutions that help clients achieve better results, faster.

Headquartered in Stockholm, Sweden, BTS has approximately 350 professionals in over 25 offices located on six continents. Partnering with nearly 400 organizations, including more than 30 of the world's largest corporations, BTS's major clients are some of the most respected names in business: Anglo American, AT&T, Chevron, Coca-Cola, Ericsson, HP, Rio Tinto, Sony, Telefonica, and Unilever.

BTS Group AB revenues were 697.7 in 2011. BTS is a public company listed on the NASDAQ-OMX Stockholm and trades under the symbol BTS b.

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