

Bure focuses on education - Change of CEO is prepared

In recent years Bure has accelerated its investments in the educational market, and at present the Group's educational units account for around two-thirds of consolidated sales and an even larger share of operating profit. Bure's new business focus has placed the company among the Nordic region's leading commercial players in the educational market, where Bure's current holdings consist of the independent school operator Anew Learning, Mercuri International (Europe's leading sales and management training consultancy) and the listed associated company AcadeMedia whose activities include independent school operations.

Bure will successively divest its remaining non education-related holdings. In view of Bure's proposed strategy to become a commercial provider of educational products and services, the company's financial key ratios and capital structure will be reassessed. This also means that Bure's Board of Directors will propose new Articles of Association for decision by the 2008 AGM. The ambition is to complete the streamlining process within the next 12-month period.

As a consequence of the decision to streamline the operations, the current CEO Mikael Nachemson will leave the company in the second half of 2008. The Board of Bure has therefore decided to begin a recruitment process to find a new CEO for the company.

"Mikael has created significant shareholder value and driven the large-scale realignment and focusing process in an exemplary manner. Mikael has taken the initiative in building the new education-oriented Bure, and this will now be our primary focus", says Bure's Chairman Patrik Tigerschiöld.

"The streamlining of the business and the current development of Bure would not have been possible to achieve without significant support from the Board and the designated work from the employees within the Group. We will now take the last necessary steps in Bure's change from an investment company to an educational company, and I am looking forward, during the coming period, to completing this work with unaltered driving force", says Bure's CEO Mikael Nachemson.

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