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

Stockholm, July 27, 2017

### **BTS sells 51% of AvoVision Community Business to South African Investors**

STOCKHOLM, SWEDEN - BTS GROUP AB (publ) - [BTS](#), a leading global strategy implementation firm, has sold 51 percent of AvoVision community business to three South African investors for a total of 1.5 MZAR (approx. 1 MSEK). The transaction will have negligible impact on revenue and profitability on group level.

AvoVision of South Africa, which was acquired by BTS in March 2015, has two offers; consumer and financial literacy education in disadvantaged communities and AvoVision Corporate, which continues to be fully integrated into the BTS structure and brand.

Avo community business represented approximately 9.8 MZAR (6.2 MSEK) or 18 percent of the total BTS business in South Africa 2016. The community business is now 51 percent owned by previously disadvantaged individuals while BTS will remain a significant shareholder with 49 percent. BTS will retain ownership of intellectual property it has contributed to the Avo community business, while Avo community retains ownership of community specific solutions and IP.

During 2015, significant changes were made to the Broad Based Black Economic Empowerment (BBBEE) legislation in South Africa necessitating a review of BTS investment in AvoVision. Black economic empowerment which seeks to deracialise the economy and broaden economic empowerment is a social transformation and legal reality. The latest revision place greater emphasis on compliance in business ownership and management to meet the BBBEE standards. Furthermore, the market, in response to the requirements of BBBEE places a premium on existing contracts to comply with the new requirements and thus BTS/AvoVision is now positioned to take strategic advantage of this change in the operating environment.

"I'm glad that we were able to find a way to benefit both locally owned businesses in line with requirements for AvoVision and BTS South Africa to remain competitive in value-adding to their clients. The new co-shareholders in AvoVision have a good track record in our industry that will help open up new market opportunities for both of us," says Henrik Ekelund, founder and CEO of BTS Group.

"Our goal for AvoVision is to not only ensure compliance with the BBBEE codes but also to leverage AvoVision's history and ability to scale up services in markets we currently operate in more aggressively and profitably. The strategic link to BTS through AvoVision is an important institutional and international brand we are proud to associate with and look forward to unlocking synergies from this transaction," says Henry Sebata who is buying a 40 percent stake together with his partner Neil Campher through their company CS Business Innovations.

"Avo welcomes the experience and insight by Campher and Sebata as well as Raelene Clarke, an established entrepreneur and CEO of SpringAge consultancy, who has acquired the remaining 11 percent," says Jules Newton, founder of Avo, and adds "We have a solid history of working with Henry, Neil and Raelene across different spheres and this transaction makes sense as it's built on common values and understanding of the market and the opportunities to contribute to South Africa's socio-economic conditions."



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**About BTS Group AB**

BTS is a global professional services firm headquartered in Stockholm, Sweden, with some 500 professionals in 35 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
- 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 are some of the most respected names in business: Chevron, Citigroup, Coca-Cola, Microsoft, Novartis, Salesforce, SAP, Tencent and Volvo Group.

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

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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.

***This information is information that BTS Group AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 27 July, 2017.***