

CORPORATE TRANSACTION CONCERNING THE TECHNOLOGY PROJECT BUSINESS OF TRAINERS' HOUSE

Trainers' House, Sentica Kasvurahasto II Ky and the employee-owners of AtBusiness Oy have signed an agreement on a corporate transaction under which the technology project business of Trainers' House is sold to a new company. Simultaneously the new company acquires the entire share capital of AtBusiness Oy from Sentica Kasvurahasto II Ky and the employee-owners of AtBusiness Oy.

"With this transaction, our core business, which has been very profitable despite the recession, will receive the resources and attention it deserves. Trainers' House is entering its next growth phase and is returning to its roots as a more competitive company," said CEO Jari Sarasvuo.

"Now the company's structure corresponds to our strategic goals better than before. We gave up the management of our IT project business in order to strengthen its position in the market and to focus better on pursuing our core strategy. Trainers' House will continue to support the implementation of training and marketing projects based on tailored IT-systems, but responsibility for business operations and brand building in this area are now the new owner's responsibility," said CEO Jari Sarasvuo.

The purchase price of the technology project business of Trainers' House is EUR 9.0 million, of which about EUR 6.2 million will be paid to Trainers' House in cash. In addition, Trainers' House will invest about EUR 2.8 million in the new company using equity and debt instruments. After the transaction, Trainers' House will own 19.9% of the new company's shares and votes, while Sentica Kasvurahasto II Ky and new company's acting management will own the rest of the shares and votes.

The completion of the transaction is subject to closing conditions specified in the agreement. Trainers' House is expecting the transaction to be completed during August 2010.

The net sales of the technology project business of Trainers' House for 1 January – 30 June 2010 totalled EUR 4.5 million, and it made a operating profit of EUR 0.3 million. On 31 July 2010, the business employed about 80 people.

The corporate transaction does not affect the SaaS business of Trainers' House, which the company continues to develop as planned.

Trainers' House Plc

Aarne Aktan
Chairman of the Board of Directors