

TRAINERS' HOUSE PLC, STOCK EXCHANGE RELEASE, 25 JANUARY 2011 AT 09:45

Trainers' House writes down EUR 14.4 million of goodwill

The board of directors of Trainers' House Plc has decided on 25 January 2011 on a goodwill write-down amounting to approximately EUR 14.4 million.

The board of directors has estimated that the continuing operations will in the future remain clearly profitable. However, the board of directors has decided to lower the estimates of the profitability and growth of sales used in the impairment testing. As a result of updated impairment testing the board of directors has resolved, that of the goodwill booked in connection with the merger of Satama Interactive Plc and Trainers' House Oy, a total of approximately EUR 14.4 million will be written down. The medium-term operative targets of the company remain unchanged.

After this write-down Trainers' House Plc's group balance sheet has approximately EUR 25.8 million of goodwill.

The write-down does not have any effect on company's cash flow or its operative business. The shareholders' equity in the group balance sheet as of 30 September 2010 was EUR 50.3 million. The depreciation will reduce the shareholders' equity. The depreciation will be booked as a non-recurring item in the financial statements of 2010.

As announced earlier, Trainers' House Plc's financial statements for the year 2010 will be published on 17 February 2011 at 8:30 am.

TRAINERS' HOUSE PLC

BOARD OF DIRECTORS

FURTHER INFORMATION

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