

## **PART OF TRAINERS' HOUSE'S SAAS-BUSINESS OPERATIONS TO BE TRANSFERRED TO A NEW COMPANY**

Trainers' House Growth System Corporation, a fully owned subsidiary of Trainers' House Plc, has signed an agreement concerning a transaction in which Trainers' House's business operations related to the Sydän and Virta SaaS-products will be transferred to a new company. Trainers' House will own 19.9 % of the new company and the rest of the new company will be owned by the management of the new company.

The new company will operate under the name Cloudriven. Five employees of Trainers' House Growth System Corporation will be transferred to Cloudriven as a part of the transaction. As a result of the transaction Cloudriven is able to focus on the needs of the customers using Sydän and Virta products as well as on further development of cloud services based on Microsoft-technologies. SaaS-products related to training services will remain with Trainers' House and Trainers' House will continue to develop these products in co-operation with Cloudriven and other companies.

Cloudriven and Trainers' House have also entered into a partnership agreement concerning the implementation services and sales co-operation of the transferred products and will co-operate to ensure that the service levels of the current and new customers will be further enhanced as both companies focus on their core competencies.

Trainers' House estimates that the transaction will not have an effect on the company's profitability. Trainers' House will not receive or pay cash consideration in connection with the completion of the transaction. Depending on the success of the new company it is possible that Trainers' House may receive payments based on its shareholding in the new company or issued debt instruments. Trainers' House estimates that these possible payments will not be significant. As a result of the transaction the company's net sales for the fourth quarter will decrease by approximately EUR 0.4 - 0.5 million. The transferred business operations have been slightly loss-making.

TRAINERS' HOUSE PLC

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