

TRAINERS' HOUSE WRITES DOWN EUR 4.5 MILLION OF GOODWILL

The board of directors of Trainers' House Plc has decided on 31 July 2013 on a goodwill write-down amounting to approximately EUR 4.5 million.

The Board of Directors of the company decided to lower the estimates on the profitability and growth of net sales in the training business used in impairment testing. As a result, the Board of Directors resolved that a total of EUR 4.5 million of the Group's goodwill will be written down based on the impairment testing. This write-down has no effect on operating profits or cash flow. The depreciation will be booked as a non-recurring item in the financial statements of 2013. The write-down will reduce the shareholders' equity.

After this write-down, the Group balance sheet has EUR 4.6 million of goodwill.

TRAINERS' HOUSE PLC

BOARD OF DIRECTORS

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