

Press release, 13 June 2018

Bulletin from the extraordinary general meeting in Internationella Engelska Skolan i Sverige Holdings II AB (publ) on 13 June 2018

At the extraordinary general meeting in Internationella Engelska Skolan i Sverige Holdings II AB (publ) ("IES") the shareholders resolved upon the following:

Resolution to adopt a long-term incentive programme in the form of a share matching programme including a resolution of amendment of the articles of association, resolution to authorise the board of directors to issue Class C shares, resolution to authorise the board of directors to resolve to repurchase issued Class C shares, and resolution to transfer own ordinary shares

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, to adopt a long-term incentive programme in the form of a share matching programme for principals and other management personnel within IES, whereby not more than 50 principals and other management personnel may participate. A maximum of 80,000 new shares may be issued under the programme, meaning a dilution effect of approximately 0.20 per cent of the number of shares and votes in the company.

The extraordinary general meeting further resolved, in accordance with the board of directors' proposal, to resolve to adopt certain hedging arrangements to ensure the delivery of shares at the end of the programme. The hedging arrangements include amendment of the articles of association to ensure an issue of Class C shares, an authorisation for an issue of no more than 80,000 Class C shares with deviation from the shareholders preferential rights, authorisation to repurchase issued Class C shares and a resolution to transfer the repurchased shares to participants under the programme following the reclassification into ordinary shares.

Resolution to adopt a long-term incentive programme in the form of a warrant programme including an issue of warrants

The extraordinary general meeting further resolved, in accordance with the board of directors' proposal, to adopt a long-term incentive programme in the form of a warrant programme for members of the executive management within IES, whereby no more than 10 individuals may participate.

A maximum of 468,000 warrants may be issued for subscription of new shares. The participants acquire the warrants at a price corresponding to the market value of the warrants. In the event the warrants are fully subscribed for, the dilution effect will correspond to approximately 1.16 per cent of the number of shares and votes in the company.



Additional information from the extraordinary general meeting

The minutes from the extraordinary general meeting will be published on IES' website no more than two weeks after the extraordinary general meeting.

For more information, please contact:

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The information was submitted for publication, through the agency of the above contact, at 15.00 p.m. CEST on 13 June 2018.

About Internationella Engelska Skolan

Internationella Engelska Skolan, IES, is one of the leading free school operators in Sweden with some 24,000 students in 34 schools at the beginning of the academic year 2017/18. IES operates schools for students from preschool until the third year of upper secondary school. Its main focus is grades 4-9, what is often called "middle school." Within the compulsory school system in Sweden, IES is the leading independent operator, with nine of the ten largest free schools. IES's results on the national tests in grade 9 are far above average in Sweden.

Internationella Engelska Skolan was founded in 1993 and is in its 25th year of operation. Throughout this period, its schools have been defined by the three core convictions of its founder, Mrs. Barbara Bergström:

- A safe and orderly environment, where teachers can teach and students learn.
- To command the English language—the key to the world.
- High academic expectations and targets.

Up to half of the teaching in IES schools is in English, by native English speaking teachers. Over 700 teachers with qualified foreign teaching degrees are currently teaching in IES schools. They are mainly recruited from Canada, USA, UK and South Africa.

IES's student base is in high growth. Over the past ten years, total operating income has increased organically by an average of 19% per year. In the most recent financial year 2016/17, which concluded on 30 June 2017, total operating income was SEK 2,043.3 m, an increase of some 13% year on year. As of 31 December 2017, there were approximately 161,000 applications in the waiting list to secure a place for the current and forthcoming years.

Internationella Engelska Skolan has been listed on Nasdaq Stockholm Mid Cap, with the ticker ENG, since the end of September 2016. The largest (indirect) shareholders of IES are TA Associates of the US, which has close affiliations to leading universities and foundations in the US, and IES's founder Barbara Bergström. Other major shareholders as of the end of March 2018 include investment company Öresund, Swedbank Robur fonder, the Third Swedish National Pension Fund, SEB fonder and AMF Försäkring & Fonder (owned jointly by LO, The Swedish Trade Union Confederation and the Confederation of Swedish Enterprise).