

Press release, 14 June 2018

## **Clarification regarding plans by Skellefteå municipality and Internationella Engelska Skolan to establish a school**

Skellefteå municipality has announced that it has invited Internationella Engelska Skolan (IES) to open a school in the municipality in 2019, with IES conducting the activities in the municipality-owned premises of Brännanskolan. The plan is for the school's activities to include elementary years 1-9, a pre-school class and after-school child care.

No formal decisions have been made by IES about establishing the activities. Following the announcement by Skellefteå municipality, contract negotiations have now begun over matters such as leasing terms for the Brännanskolan premises.

The total number of students once the activities are fully established can only be calculated once the premises have been fully evaluated.

Jörgen Stenquist, Deputy CEO at Internationella Engelska Skolan, says, "We have wanted to open a school in Skellefteå and we are pleased with the welcome we have received from families, the city and the local business community. Skellefteå is a city with a brilliant future that works for the establishment of multinational companies, and with this comes the need for a first-class education with our English profile. We look forward to advancing the project, but there are still some details remaining before everything is in place."

The policy of IES is to inform the stock market of new establishments only once a lease for school premises has been signed and IES therefore has a financial commitment. No such contract has yet been signed. Further information will be published in the event of a contract being signed.

### **For more information, please contact:**

Johan Hähnel, IR Manager, IES  
Tel: +46 (0)70 605 6334  
e-mail: [johan.hahnel@engelska.se](mailto:johan.hahnel@engelska.se)

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## 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 25<sup>th</sup> 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).