

Press release, 2 July 2018

## **Issue and repurchase of class C shares**

Internationella Engelska Skolan i Sverige Holdings II AB (publ) ("IES") announces that the company has resolved to issue and immediately thereafter repurchase 80,000 class C shares. The shares are issued and repurchased in accordance with the share matching programme, SMP 2018, which was adopted by the extraordinary general meeting on 13 June 2018.

Svenska Handelsbanken AB (publ) subscribes for the entire issue of new class C shares at a subscription price of SEK 0.025 per share, equal to the quota value of the shares. The entire issue of class C shares will thereafter be repurchased by IES for SEK 0.025 per share.

The purpose of the share issue is to enable the future delivery of ordinary shares to participating in SMP 2018. The class C shares will be converted into ordinary shares prior to delivery to qualifying participants in SMP 2018. The class C shares do not entitle to dividends.

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

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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 30 March 2018, there were approximately 179,000 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 June 2018 include Paradigm Capital, 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).