



△ BTS

Catalysts for Profitability and Growth

BTS Group AB (publ)
Henrik Ekelund
President & CEO

2009 Annual General Meeting
April 29, 2009

BTS in The World

Short Facts

- 20 offices in 13 countries
- Approx. 260 full-time employees
- 30 nationalities
- > 750 000 participants
- Turnover 2008; 548 MSEK
- 27 of the worlds 100 largest companies are customers



BTS Value Proposition

“We develop the mindset and capabilities that your people need to accelerate change and improve business results.”



Customer Case



ABI – SAB Miller Bottler

“How do we get our Sales people to execute in everyday channel to capture consumer occasions and opportunities?”

“I knew the information, but we could not implement since I didn’t know the “how to”. I now feel empowered after this program!”

Customer Case



Kimberly Clark

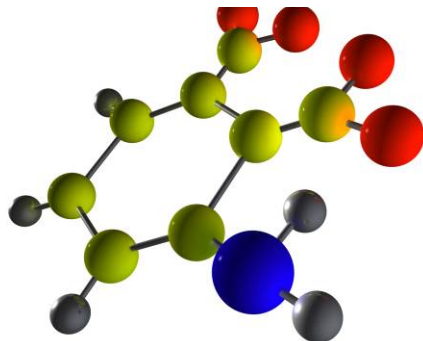
“How do we give our leaders the direction and skills to accelerate shareholder value creation?”

“Ultimately, the BTS simulation created an exciting communication platform that allowed me to quickly align Kimberly-Clark’s senior team around enterprise value creation.”

Customer Case



Teva Pharmaceuticals



“How can we accelerate new and acquired employees to full productivity”

Results: Currently the Foundations program is helping accelerate the acquisition of Barr Pharmaceuticals Inc., Teva’s largest acquisition to date.

Summary - “2008 – One success, one headache”



Revenue* Growth (organic):

- BTS (excl. APG) +19 percent
- APG – 27%
- + 5% total revenue growth during Jan – Dec

Net Profit declining 8% due to:

- Revenue and margin decline in APG
- USD and GBP currency development
- Result decline in BTS' Other markets

*Revenue change calculated in local currencies

January – December, 2008



	<u>Jan – Dec 2008</u>	<u>Jan – Dec 2007</u>	<u>Change</u>
Net Revenue	548.4	523.2	+5%
EBITA	79.8	88.3	-10%
EBIT	70.5	78.2	-10%
Profit Before Tax	67.6	72.8	-7%
Net Profit	45.0	48.8	-8%
EBITA Margin	15%	17%	
EBIT Margin	13%	15%	

(MSEK)

2008 Highlights



Some of our key achievements during 2008

- BTS excl. APG grew 19 percent
- 51 new customers: National Foods, Pfizer, Repsol, Invitrogen and SAB Miller
- Several new significant projects from existing customers – for example from Telstra, AT&T, Ericsson, Unilever and Standard Bank
- Product development - a large number of new solutions with significant potential
- Opening of new offices in Singapore and Mexico
- Enhanced our core processes
- The Sales and Leadership Practices more than doubled its revenues through cross selling within BTS

BTS Recession Strategy



The current recession is severe and is having an impact on our customers and BTS

- **BTS is well positioned to meet the challenges:**
 - a diversified customer base
 - fewer customers in the hardest hit sectors
 - strategic and long-term projects
 - highly competitive offering
 - large market

- **BTS recession strategy:**
 - build for long-term success
 - reallocate resources to customers and prospects with growth potential
 - adapt our offering to market demand
 - maintain cost efficiency

Q1, 2009



	<u>Jan – Mar 2009</u>	<u>Jan – Mar 2008</u>	<u>Change</u>
Net Revenue	137.4	122.3	+12%
EBITA	14.1	13.5	+4%
EBIT	11.3	11.3	0%
Profit Before Tax	10.9	10.1	+8%
Net Profit	7.2	6.7	+7%
EPS	0.40	0.37	+7%
EBITA Margin	10%	11%	
EBIT Margin	8%	9%	

(MSEK)

BTS in Perspective



Last 10 years

- 18% average growth per year, of which
- 13% has been organic

Last 5 years

- Revenue 4x
- Profits 8x
- Dividend 6x

Growth drivers

- We operate in a growing market
- Our offering has strong competitive advantages
- Our people are the best in the industry

The BTS Vision

“To become the World’s No. 1
Learning & Development Consultancy
– innovating how companies change, learn and improve”



The DNA of Organic Growth



- Growing the Customer Base
- Growing the relationship and revenue with each customer
- Continuous development of new products and solutions
- Expansion of existing offices
- Geographical expansion through new offices

Outlook for 2009



Due to the overall economic situation the assessment for 2009 is more uncertain than usual. The result before tax is expected to be in line with the previous year.



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