

## Albert restructures subsidiary Kids MBA and writes down intangible assets

eEducation Albert AB ("Albert Group"), a leading Nordic EdTech group, today announces that the company has made a strategic decision to restructure and reduce resource allocation to its subsidiary Kids MBA, as part of the company's ongoing efforts to improve the group's profitability.

In January 2024, the Albert Group launched a profitability programme aimed at bringing the company to profitability during 2025. In the first quarter, a restructuring of the Group and the operations in Sweden and the UK was carried out, resulting in cost savings and improved profitability. After a strategic review of all the Group's businesses during the summer, the decision has now been made to restructure operations in France, which are housed within the subsidiary Kids MBA SAS.

### Restructuring and reduced resource allocation

The French operations primarily focus on the development, marketing, and sales of the consumer product Holy Owly. The measures now being implemented include a restructuring to reduce personnel costs and a reduction in marketing activities to lower external expenses. The decided measures are not expected to have any impact on the Group's EBITDA for the fourth quarter. For the full year 2025, this is expected to lead to a reduction in net revenues of approximately 5 million SEK, and a reduction in personnel and external costs of approximately 13 million SEK, which together are expected to improve EBITDA by approximately 8 million SEK. The Group's cash flow is expected to be positively impacted.

### Write-down of intangible assets

As a consequence of this decision, a non-cash impairment of excess values in the Group amounting to 16 million SEK will also be carried out. In the parent company, eEducation Albert AB, the group shares from the acquisition of Kids MBA will be written down by the corresponding 7.7 million SEK by 100%, along with other intercompany liabilities and receivables between the parent and subsidiary amounting to approximately 21 million SEK. These write downs will be carried out in the third quarter.

The numbers above belong to the company's ongoing work to prepare the interim report for January to September and are preliminary. The final numbers will be made public in connection with the planned release of the interim report on 22 November 2024.

"The decision to reduce resources allocated to Kids MBA is a key part of our strategy to focus on our most profitable businesses while ensuring we continue to work towards strengthening the group's overall profitability. While revenues from Kids MBA will be negatively impacted, we expect a clear improvement in EBITDA going forward as a result of these measures," says Jonas Mårtensson, CEO of the Albert Group.

**For additional information, please contact:**

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## About eEducation Albert AB (publ)

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The Albert Group develops and sells edtech products for schools and consumers. The company was founded in 2015 with the goal of democratizing education and providing every child the opportunity to reach their full potential. The product portfolio includes educational apps, educational videos, and physical learning products under the brands Albert, Jaramba, Holy Owly, Film & Skola, Strawbees, and Sumdog. Since the products were launched, they have helped more than ten million children make learning engaging and personalized. The company is headquartered in Gothenburg, Sweden, and operates actively in several countries in Europe, the USA, and Asia. Albert is listed on Nasdaq First North Growth Market with the ticker symbol ALBERT. The company's certified adviser is Carnegie Investment Bank AB (publ), +46 (0) 73 856 42 65, [certifiedadviser@carnegie.se](mailto:certifiedadviser@carnegie.se).

Read more at [investors.hejalbert.se](https://investors.hejalbert.se)

*This information is information that eEducation Albert is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-10-02 14:30 CEST.*

## Attachments

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[Albert restructures subsidiary Kids MBA and writes down intangible assets](#)