Learning Technologies Group (LTG) acquires Eukleia

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Learning Technologies Group (LTG) is pleased to announce that it has agreed to acquire the entire issued share capital of Eukleia, a provider of e-learning to the financial services sector, in keeping with its 'buy and build' strategy to create a global leader in e-learning in excess of £50m of revenue.

Eukleia was established in 2005 and has a leading reputation in the learning marketplace as a provider of training in Governance, Risk and Compliance (GRC) for international banking and finance institutions. It offers its clients bespoke e-learning, generic e-learning courses, instructor-led training, localisation of training materials and its own learning management system. Eukleia's clients include HSBC, Barclays, TD Bank, Deutsche Bank and the London Stock Exchange.

The acquisition significantly expands the Group's scale and client base.

Jonathan Satchell, CEO of LTG, commented:

"This acquisition meets our goal of augmenting the Group with companies that are experts and leaders in their chosen field. Eukleia has grown rapidly in the GRC market and is well placed to benefit from the continued expansion in this market and the internationalisation of its client base.

Both our order book and acquisition pipeline are strong and we look forward to updating shareholders in due course as we continue to work towards our ambition of creating a £50m revenue group."

The Directors believe that the acquisition of Eukleia brings with it significant strategic benefit to the Group, including a presence in the substantial and growing market for GRC, a new suite of products to offer through LTG's US sales presence and a platform from which to grow more repeatable revenues and to expand into adjacent financial services sectors.

Eukleia is expected to take advantage of LTG's international presence to access other GRC markets, in particular, those in the US. It operates from a single office in London and has 51 employees. The founders and the senior management will remain with the business.

For full details of the acquisition, please read the full RNS. For all press enquiries, please contact Matthew Smallwood at +44 (0)20 7457 2020.

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