

New owner creates opportunities for Norway's largest driving school

The Swedish private equity company Scope becomes majority owner of Wright Trafikkskole, Norway's largest driving school. – This creates significant growth opportunities in an exciting market, says founder Kevin Wright.

Through its Scope Growth II L.P. fund, Scope has invested in Norway's leading driving school, Wright Trafikkskole AS. Scope's ownership is 65 per cent.

Founder Kevin Wright will continue as a significant minority shareholder and CEO and will retain his seat on the Board of Directors.

Wright Trafikkskole has experienced strong growth in recent years and is today Norway's leading driving school. The company offers driving education for all types of vehicles at its 17 offices with 80 employees. Sales in 2009 exceeded NOK 80 million.

- I look forward to continuing to lead Wright Trafikkskole, and together with Scope expand the company in Norway and Scandinavia. We have established a very strong foundation for continued growth in a market that is increasingly regulated. With its experience, know-how and extensive network, Scope is an ideal owner for Wright Trafikkskole, says Kevin Wright.

Scope is investing in Wright Trafikkskole with the intention to support the company's further development as the leading driving school in Scandinavia. The market for driving education is currently highly fragmented, with a large number of small operators. New regulations combined with large and professional customers in the heavy vehicles segment increase the requirements for competence and efficient administration. In addition, increasing demands on vehicle fleets imply increased cost and capital expenditure. These trends will support the development of larger and more efficient driving schools.

Wright Trafikkskole has developed a successful business model and established an efficient and professional organisation in order to be able to lead the development of further market consolidation, in both Norway and Scandinavia. The company's skilled and motivated employees are an important element in this strategy.

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About Scope

Scope Growth II L.P. is a private equity fund that partners with entrepreneurs to invest in Nordic companies with unique and commercially validated business models. As an active owner, Scope cooperates with corporate management to build companies with international scalability and sustainable growth. Scope currently manages two funds with an aggregate capital commitment in excess of 1.2 billion Swedish kronor. For additional information, please visit www.scope.se.

About Wright Trafikkskole

Wright Trafikkskole AS is Norway's largest driving school, with 17 offices and 80 employees nationwide. The company was founded in 1997 and its 2009 sales exceeded NOK 80 million. The company has grown by focusing on high-quality driving education for all types of vehicles. For additional information, please visit www.wright.no.