

PRESS RELEASE

EFESO Consulting joins forces with Argo Consulting to enhance its position as a top global operations consulting firm

Paris – 21 July 2022 - **EFESO Consulting, an operations strategy and performance improvement consultancy, is pleased to announce that it has joined forces with Argo Consulting, a global operations consulting firm headquartered in Chicago, USA. This merger will reinforce our presence in North America and our global footprint; in particular our service offerings in operations strategy, performance improvement and operations due diligence across a large set of industries and in the private equity sector.**

The expertise of Argo's team combined with EFESO's capabilities provides a broad spectrum of proven experience in operations strategy and performance. As a result, EFESO-Argo will be even better positioned to support global industry leaders in accelerating their transformation towards future-proof operations. The synergy of the two companies is part of EFESO's global growth strategy (+30% in 2021) to strengthen its position as a top global player in the operations consulting world. We aim to deliver higher value added to clients and to co-create the industrial future with organizations worldwide.

Argo's team of 90 highly skilled professionals join EFESO's team of 700 worldwide, bringing forward-thinking to business leaders across multiple industries and Private Equity for improved and sustainable performance. The team brings along their extensive hands-on experience and expertise across Operations Strategy and Performance Improvement, Supply Chain Optimization, Lean Product Development, Value Engineering, and Private Equity Operations Due Diligence. Argo-EFESO will continue to help clients progress faster, to foster their digital transformation and become ready for the future, contributing to a better, more sustainable world.

Moving forward Argo will continue to serve its clients under the brand ARGO-EFESO.

Luca Lecchi, co-CEO of EFESO Consulting said: "We are very excited about Argo joining our group and proud to have been chosen by one of the greatest operations consulting success stories of the last 20 years. Argo creates outstanding value to organizations with excellent capabilities in designing and implementing Operations solutions for and with clients.

Bruno Machiels, co-CEO of EFESO Consulting added: "We select the consulting firms to join the EFESO Group very carefully. With Argo we share and live the common values of being results-oriented, hands-on, working in tandem with clients, with a strong entrepreneurial mindset and focusing on delivering sustainable results to our clients. And we clearly have a mutual passion for industries and Operations."

"We are very happy to join forces with one of the top global players in Operations Consulting" said Fernando Assens, CEO at Argo. "We have been impressed by EFESO's expertise, as well as the quality



of their work. Like EFESO, we are hands-on consultants who work in the trenches with our clients, delivering tangible results. Argo Consulting was founded on the philosophy of breaking through the traditional barriers of the consultant-client relationship. This merger of Argo and EFESO will help us provide an even broader set of expertise and value to our clients.”

About EFESO Consulting

EFESO Consulting is a global consulting group specialized in operations strategy and performance improvement. We work side-by-side with our clients to accelerate their transformation towards future-proof operations. Each year, we deliver over 1,000 projects for clients across our 35 offices around the world, helping them achieve outstanding business outcomes, and sustainable change. Together with our clients, we aim at contributing to a better and more sustainable world.

At EFESO Consulting we work at all levels of the organization, from boardroom to shopfloor, to build momentum and ownership within customer companies. We support them in designing their operations strategy, its execution, passing through improving and enhancing their day-to-day business performance and operations to drive end-to-end value chain performance.

We deliver faster, tangible and more sustainable results while concurrently building our clients capabilities that bring competitive advantage. Over the last 40 years we have continuously developed and evolved out methodologies and practices to best support our clients.

www.efeso.com

About Argo

Argo is a global operations consulting company dedicated to implementing lasting performance improvements with offices in Chicago, Canada and Germany and an active presence in more than 20 countries. Specialties include: lean transformation, Six Sigma, Kaizen, revenue enhancement, product and process rationalization, operational change, sales effectiveness, value pricing, supply chain efficiency, transportation management system, strategic procurement, network optimization, transportation and logistics, working capital, VA/VE, pre/post-merger integration, performance and development, and training. Learn more at www.argoconsulting.com.

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