



## PRESS RELEASE

### **Eurazeo PME becomes new majority shareholder of EFESO Consulting, a global leader in operational excellence consulting, following Argos Wityu**

Paris, November 19<sup>th</sup>, 2018

EFESO Consulting, Eurazeo PME and Argos Wityu announce the signing of an agreement for the acquisition of EFESO Consulting by Eurazeo PME, alongside management – Eurazeo PME will hold approximately 70% of the capital. The transaction is expected to close in January 2019, after the release from suspensive conditions and approval from competition authorities. Eurazeo PME's investment will total approximately €56M, including equity and quasi-equity instruments.

The shared ambition of Eurazeo PME and the management team is to accelerate the growth of EFESO Consulting by reinforcing the company's positioning as the world-leading specialist in operational excellence consulting, particularly through accretive acquisitions and by deploying its renewed digital offering. For the execution of this strategy, EFESO Consulting will have full access to Eurazeo PME's international network, which includes Eurazeo's offices in the US, China, and Brazil; international partnerships, most notably in Germany; and corporate functions (including for acquisition integration, digital, Corporate and Social Responsibility).

Luca Lecchi and Bruno Machiels will become Co-CEOs of EFESO Consulting. Filippo Mantegazza, Founder and President who has led the Group for thirty years, will continue to actively accompany EFESO Consulting and will become a member of the supervisory board.

Merged with Solving International in 2007, EFESO Consulting is a consulting firm addressing operational agility and excellence, with an international, blue-chip customer base. The strong industrial expertise and seniority of the Group's 400 consultants, based in 17 offices globally, make EFESO Consulting a player of reference within operational excellence consulting. Its clients include more than 50 Fortune 500 companies within a wide range of sectors, who have longstanding customer relationships. The company has a strong global presence: over 80% of 2017 sales outside of France and EFESO Consulting operates in 4 countries per client on average. With 2017 revenue of €71M, EFESO Consulting has successfully integrated seven acquisitions over the past six years, which has allowed the group to solidify its positioning most notably in Italy, the Netherlands, Egypt, India, Belgium, and Ireland, as well as adding competencies in new adjacencies and subsectors.

**Pierre Meignen, Managing Director and Member of Eurazeo PME's Management Board, declared:** *"We are very enthusiastic about EFESO Consulting's market positioning and the strong reputation of both the company and its management team. The goals of the Group correspond perfectly with the ambition of Eurazeo PME: to accelerate the development of a solid company in its international development".*

**Filippo Mantegazza, Chief Executive Officer of EFESO Consulting:** *"We are closing an important phase of our development in which, with the support of Argos Wityu, we have been able to build a leadership position in operations consulting and design a new Strategy and a new Organization. Today we are delighted to begin a new adventure with Eurazeo PME and we strongly believe that with the Eurazeo Team, and under the guidance of Bruno and Luca, we will be able to accelerate our build-up strategy and focus on developing our asset-based digital consulting model to strengthen our position and to conquer new territories in the changing consulting market".*

**Luca Lecchi et Bruno Machiels, co-CEO of EFESO Consulting:** *"Following the successful progression of the business alongside Argos Wityu, we are pleased to embark on a new phase of development in partnership with Eurazeo PME. We value Eurazeo's approach and capacity to understand the challenges of our sector and appreciate the strengths of our goals for the business. We are confident that Eurazeo is well-suited to accompany EFESO, its associates and collaborators to accelerate our growth, taking advantage of and reinforcing the quality and impact of EFESO's competencies and innovative digital solutions".*

**Louis Godron, President of the executive board of Argos Wityu:** *"We became shareholders of EFESO Consulting alongside management in 2010, to reinforce their financial structure and accelerate growth. We have accomplished these goals, with a 50% increase of sales over our hold. In the midst of the evolution of the consulting industry, EFESO Consulting, led by a high-quality management team and our accompaniment at their side, has established itself as a steadfast partner for its clients: 90% of EFESO's principal clients continue to work with the company each year in order to accelerate their progress. The recent classification of EFESO Consulting as the 5th cabinet globally in operational excellence exemplifies this progress".*

---

## About Argos Wityu

---

Argos Wityu is an independent private-equity group with offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris. Since its creation in 1989, the group has invested in more than 75 mid-sized companies (Enterprise Value ranging from €25M to €200M). Its majority ownership investments range between €10M and €100M.

With €1Bn under management, the group develops a unique investment strategy focusing on business transformation and growth, instead of financial leverage, and on bringing solutions to complex business and shareholding situations.

For further information: <http://argos.wityu.fund>

## About Eurazeo PME

---

A subsidiary of Eurazeo, Eurazeo PME is an investment company dedicated to majority investments in French SMEs with a value of under €250 million. As a long-term professional shareholder, it provides its investments with all the financial, human and organizational resources necessary for long-term change, and supports those companies in its portfolio in implementing sustainable and therefore responsible growth. This commitment is formalized and deployed through a CSR (Corporate Social Responsibility) policy.

Eurazeo PME achieved a consolidated turnover of €1.1 billion in 2017 and supports the development of the following companies: 2RH, Dessange International, Léon de Bruxelles, Péters Surgical, Vignal Lighting Group, Redspher, the MK Direct Group, Orolia, Smile, In'Tech Medical and Vitaprotech. These companies are solidly established within their market and driven by experienced management teams.

EURAZEO PME CONTACT	PRESSE CONTACT HAVAS WORLWIDE	ARGOS WITYU CONTACT
ELISABETH AUCLAIR Email : <a href="mailto:eauclair@eurazeo-pme.com">eauclair@eurazeo-pme.com</a> Tél. : +33 (0)1 53 83 81 72	MAEL EVIN Email : <a href="mailto:mael.evin@havas.com">mael.evin@havas.com</a> Tel : +33 (0)6 44 12 14 91	ANTOINETTE DARPY Email : <a href="mailto:adarpy@tobnext.com">adarpy@tobnext.com</a> Tel : +33 (0)6 72 95 07 92

For further information, please visit our website: [www.eurazeo-pme.com](http://www.eurazeo-pme.com)

Follow us on [Twitter](#), [Linkedin](#), and [Youtube](#)