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Groupe Bruxelles Lambert enters into exclusive negotiations for the acquisition of the Webhelp group, a global leader in the CRM - BPO space

Groupe Bruxelles Lambert (GBL) has just published a press release announcing today that it has entered into exclusive negotiations to acquire a majority stake in the Webhelp group, together with its co-founding shareholders, Olivier Duha and Frédéric Jousset, who would retain their role as founding executive directors, and its management team.

Founded in 2000, Webhelp is today one of the world's leading providers of customer experience and business process outsourcing (BPO). The group has doubled in size since the KKR acquisition in 2015 and aims to achieve a turnover of EUR 1.5 billion in 2019. Webhelp develops innovative solutions combining consulting services, technological solutions and omni-channel processing capabilities thanks to its 50'000 employees in more than 35 countries. This performance is the result of an organic and external growth strategy that GBL aims to maintain and accelerate together with the strong collaboration of the co-founders and management.

As a result of this transaction, GBL would acquire a majority stake in Webhelp on the basis of an enterprise value of EUR 2.4 billion.

It is expected that the legal documentation will be signed by the beginning of August for completion, after obtaining regulatory authorizations for use, within the course of Q4 2019.

Ian Gallienne, CEO of GBL, said: *"We are enthusiastic to become a partner to Olivier Duha, Frédéric Jousset and the Management team in continuing the successful development of Webhelp, supporting the transition from a European Champion to a Global Leader. This transaction is consistent with GBL's announced objective to increase its exposure to controlled and private assets."*

Olivier Duha and Frédéric Jousset, said: *"We thank KKR for its investment over the past 4 years and we welcome with confidence GBL in order to write together a new growth and investment phase. The management team has chosen to surround itself with a shareholder renowned for its longstanding support to companies with international ambitions such as Webhelp."*

Stanislas de Jousseineau, Director at KKR said: *"We are proud to have been a partner for Olivier Duha, Frederic Jousset and the outstanding management team at Webhelp over the last four years to create one of the leading global business process outsourcers. During our ownership, Webhelp has doubled its revenues to EUR 1.5 billion and increased its number of employees globally from 30'000 to over 50'000. We believe the company is strongly positioned for future growth and we wish Webhelp and GBL every continued success."*

Pargesa Holding SA holds 50.0% of the capital and 51.5%¹ of the voting rights of GBL.

¹ Taking into account the suspended voting rights relating to GBL's treasury shares.