

## Elis continues its growth strategy in Germany by signing an agreement to acquire Puschendorf

**Puteaux, November 10, 2016** – Elis, the leading multi-services group in Europe and Latin America, specializing in the rental and maintenance of professional clothing, textile articles, hygiene and well-being appliances, announces the signature of an agreement to acquire 100% of *Puschendorf Textilservice* in Germany. The closing of the transaction is subject to standard regulatory conditions and is expected to take place by the end of the year.

Puschendorf is a family business which operates 5 laundries in Germany and will post annual revenue of c. €40 million in 2016. Its current manager, Carsten Puschendorf, will remain in his position and will bring his expertise and knowledge of the German market, especially for Healthcare.

With this transaction, Elis will strengthen its footprint in some German *Länders* where it had a limited presence, notably in the region between Lower Saxony (Hanover, Wolfsburg), Saxony-Anhalt (Magdeburg) and Saxony (Leipzig). In these regions, Puschendorf is the undisputed leader for the Healthcare market (hospitals and nursing homes) and has notably implemented an innovative tracking system for flat linen.

Elis, which intends to continue its industrial and commercial expansion in Germany, will have a network of 16 laundries in the country.

Commenting on this announcement, **Xavier Martiré, CEO of Elis**, said:

*"Elis continues to consolidate its footprint in Germany with a new targeted, value-creating acquisition. The acquisition of Puschendorf will strengthen the Group's network in the country and will reinforce its presence in the Healthcare segment, which is growing strongly in Germany. The rapid integration of Puschendorf and its c. 800 employees, together with the transfer of know-how should contribute to Elis' profitable growth trajectory. The German market, the leading European market with annual turnover of more than €3 billion in 2015, remains very fragmented. Elis will therefore aim at further increasing its market share there, both through organic growth and acquisitions."*

### About Elis

Elis is a leading multi-services group in Europe and Latin America, specialized in the rental and maintenance of professional clothing and textile articles, as well as hygiene appliance and well-being services. With more than 21,000 employees spread across 13 countries, Elis consolidated turnover in 2015 was €1,415 million and consolidated EBITDA reached €446 million. Benefiting from more than a century of experience, Elis today services more than 240,000 businesses of all sizes in the hotel, catering, healthcare, industry, retail and services sectors, thanks to its network of more than 300 production and distribution centers and 13 clean rooms, which guarantees it an unrivalled proximity to its clients.

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