

Elis continues its growth strategy in Germany with the signature of an agreement for the acquisition of BW Textilservice

Saint Cloud, February 19, 2018 – 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 BW Textilservice in Germany. The closing of the transaction is subject to standard regulatory conditions and shall occur before the end of March.

BW Textilservice is a family business that operates one laundry in the Stuttgart region. It generated revenue of c. 24 million euros in 2017, entirely in the Healthcare market. Its current manager will remain plant director.

With this transaction, Elis will enter the Stuttgart region - the fourth largest urban area in Germany – located in the state of Bade-Wurtemberg, the third-biggest economy and demographic area in the country.

BW Textilservice has posted strong revenue growth over the last years, underscoring the Healthcare market's strong potential as well as the favorable positioning of the company in its region.

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 BW Textilservice will reinforce Elis' presence in the German Healthcare segment, with a high-quality industrial asset. The quick integration of the company and its approximately 500 employees, together with the transfer of know-how, should contribute to Elis' profitable growth trajectory going forward.

The German market, the biggest in Europe with turnover of more than 4 billion euros in 2017, remains very fragmented. Elis will therefore aim at further increasing its market share there, through both organic and external growth."

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