

Elis closes the acquisition of BW Textilservice in Germany

Saint Cloud, March 23, 2018 – Elis, a 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 it has closed the acquisition of 100% of BW Textilservice in Germany.

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

With this transaction, Elis enters the Stuttgart region - one of the biggest urban areas 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 the region.

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

“The acquisition of BW Textilservice reinforces 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 in the country, through both organic and external growth.”

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