



Elis continues its growth strategy in Latin America and enters the Colombian market with the acquisition of SIL

Saint Cloud, December 29, 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, has closed the acquisition of SIL in Colombia, thus entering a third country in the region after Brazil and Chile. Elis acquired 100% of Servicios Industriales de Lavado SIL S.A.S from its owner, who will continue to work with the Group as it expands in Colombia, with the stated objective of quickly becoming the market leader.

SIL operates 2 laundries in Bogota and in Cali and has one of the best industrial tools in the industry. The company mainly serves private clients in the Healthcare market. SIL will post annual revenue of c. 10 billion Colombian pesos in 2016 (c. 3 million euros) and will be consolidated in Elis's accounts as from January 1, 2017.

Since 2010, Colombia has posted an average GDP growth rate of more than 4% per year. It is the 4th economy in Latin America, with inflation and unemployment under control. The addressable market offers strong growth opportunities thanks to its very low outsourcing rate. The market is still quite unstructured, with only local players and no clear leader. Elis will therefore be the only international player on a market that offers further opportunities for consolidation. Thanks to the rise of tourism, the Hospitality industry is undergoing transformation and Colombia also has the most developed healthcare system in Latin America, with a very dense network of public and private hospitals.

After having significantly reinforced its leadership position in Brazil with acquisition of Lavebras, Elis reaffirms its intention to continue expanding in Latin America.

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

“With the acquisition of SIL, Elis enters a new market in Latin America, with good prospects for both organic growth and M&A. By leveraging our strong positions in Brazil and Chile, we aim to rapidly continue leading the consolidation of the Colombian market, which we consider to be very promising.”

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