

## - NEWS RELEASE - October 2013

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### Marketing Services: ADHRENA has acquired AXIOME France activity

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**ADHRENA, a services company specialized in Sales outsourcing solutions - with a revenue of €12 million in 2012 - has acquired the entire activity of AXIOME France dedicated to in-store sales promotion for Virgin Mobile products.**

ADHRENA was formed in the early 2000's by Jean-Luc and Isabelle Spitale, who hold experience in marketing and distribution of consumer products. The company initially aimed to deliver outsourcing services in Sales organization, Recruitment and Training for sales teams and sales persons.

From 2005 – backed by this experience – ADHRENA expanded its activity to “**permanent sales force management**” dedicated to the mass food retail brands, to support the needs of the market.

The company's strategy is to offer a high quality service, based on the recruitment of high level permanent sales persons and the implementation of high performing computer tools.

ADHRENA's new activity “additional permanent sales force management” enjoyed a rapid growth – with expected revenue exceeding €10 million and about 150 employees.

***This acquisition allows ADHRENA to expand the sales management activity and IT sector***

AXIOME France is one of the commercial outsourcing firms to serve Virgin Mobile.

With a turnover of €4 million generated in full year, the company had till then not been able to put a foothold in the Sales promotion market, excepting for the activity dedicated to its major client

ADHRENA has acquired the activity of AXIOME France to strengthen the “**sales management**” activity established in 2012. Through the acquisition of this new activity - highly complementary to the existing offering of

permanent sales force management - ADHRENA aims to meet its customers' needs.

This acquisition will enable ADHRENA to get a foothold in the market for technologic products and become a bigger player on this strengthening market.

Bolstered by this new activity, ADHRENA is expected to generate annual revenue of around €20 million.

#### ***LINKERS, advisor to the Company***

LINKERS advised and assisted the company through the sale process until the completion of the deal.

#### ***Advisors to the Buyer:***

*Financial:* LINKERS (Philippe Laurent)

*Legal:* Cleach & Associés (Jean-Christophe Cleach, Cyrille Decavele)

#### ***Advisor to the Seller:***

*Legal:* Alience Avocats (Clément Gautier)

LINKERS draws on the experience of its 11 consultants to assist companies from all sectors and offer them personal advises concerning:

- **Financial Engineering:** valuations (fairness opinion), MBO & OBO packages
- **Mergers & Acquisitions:** selling and buying mandates, transmissions to heirs ...
- **Fund Raising:** selection and contact of investors, supervision of legal documentation (shareholders agreements, protocols...)
- **Financial Training for Executives:** Cegos, Les Echos Formation.