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## ACQUISITION

### The LABRADOR group acquires ARGYLE in the USA

Activity: BtoB Services / Financial & ESG information  
Date : December 2022



#### **The LABRADOR group is the specialist in financial and extra financial (ESG) information transparency**

LABRADOR group, founded and headed by Laurent Rouyrès and headquartered in Paris, France, is a leading global communication firm specializing in corporate disclosure documents.

The group has been assisting listed companies in the communication and development of financial and non-financial documents (URD, ESEF, DPEF, CSR, climate report, etc.) for 30 years. LABRADOR has become the French leader in this market with a positioning focused on the transparency of financial and extra financial information.

Thanks to its unique know-how, the group has established long-term relationships with blue chips compagnies: Société Générale, Publicis Groupe, EDF, Airbus, Engie, Sanofi, Veolia...

Since 2010, LABRADOR has also developed a very successful subsidiary in the United States with customers such as Delta, Google/Alphabet, Caterpillar, Activision, Moderna...

#### **Argyle is a leading advisory and creative services provider for US public company shareholder communications**

Founded in 2014, Argyle is experiencing very strong growth in the U.S. market with approximately 130 clients in 2022. Argyle's client list includes the world's top corporate issuers and comprises a meaningful share of the Fortune 50, 100, 250, and 500 such as as Coca-Cola, HP, Citi, Walmart, 3M, Levi's...

#### **With the acquisition of Argyle, the LABRADOR group is achieving its strategic priority to create a multinational company with offices in Paris, Atlanta, New York and Manila**

LABRADOR and Argyle, with 91 and 200 employees respectively, share the same DNA and the same vision of transparency: "Our mission is Transparency by design. It's not magic: it's a requirement and a working method. Argyle has exactly that culture. As such, we are already part of the same family," explains **Laurent Rouyrès, President of the LABRADOR group**.

**Iain Poole, Founding managing director of Argyle** comments: " We are pleased to see Argyle now combined with LABRADOR. Joining LABRADOR is an obvious choice on a human and strategic level. Not only do we share the same vision and the same values, but we also have a tremendous complementarity to exploit, in our expertise as well as in our operations."

This acquisition represents a decisive step in the Group's growth. LABRADOR now stands as the independent leader in regulated information for listed companies in France and the United States. It also reinforces and strengthens its expertise in a context where issuing companies are increasingly subject to detailed reporting on their activities, not only in terms of financial information, but also in terms of social, societal and governance issues.





The LABRADOR group now supports more than 2 out of 3 companies in the French SBF 120, and more than 1 out of 2 companies of the American Fortune 100.

**LINKERS and FOCUS (USA) acted as M&A advisors to LABRADOR group.**

The M&A Worldwide's French Member LINKERS (*Michèle Fine* and *Jérôme Luis*) and American Member FOCUS Investment Banking (*Rick Thomas* and *Cyril Schlup*) worked together and advised the LABRADOR group on this strategic and transatlantic external growth deal.

The transaction is entirely financed by debt with a banking group arranged by BNP-Paribas and Société Générale\* for a total amount of 23 million Euros (\*BNP-Paribas, Société Générale, HSBC and LCL).

**Buyer:**

**LABRADOR** - Laurent Rouyrès, Thibault Dewavrin, François-Gérard Bouy

**Buy-side Advisors:**

**M&A:** LINKERS – Michèle Fine, Jérôme Luis  
FOCUS Investment Banking (USA) – Rick Thomas, Cyril Schlup  
**Legal:** Barnes & Thornburg (USA) – Michael Gieger, Kepten Carmichael  
CB Avocats (France) : Gaelle Ollivier

**Seller:**

**DG3** - Steven Babat (President & CEO), Mike Roth (CFO)

**Sell-side Advisors:**

**M&A:** Bellmark Partners – Andy Vollmer, Tom Baxter, Benjamin Baker  
**Legal:** Benesch Law - Corey Sparks, Jason Klein, Nicole Kline

**Financing:**

**Société Générale** – Erkan Sauer, Hugo Chaine, Aissata Diallo  
**BNP Paribas** –Geoffroy Pelletrat de Borde, Rebecca Jolly, Cyril Loiry  
**HSBC** – Nicolas Herisson, Mélodie Fernandez  
**LCL** – Amélie Deleuze  
**Legal: Simmons & Simmons** – Morgan Nussbaum, Julie Lecomte, Rouguiata Kane



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