

Press release

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Acquisition of UK-based consulting firm Hudson & Yorke A strategic initiative to support Solucom's international expansion

Solucom announces the acquisition of Hudson & Yorke, a consulting firm based in London.

Founded in 2006, Hudson & Yorke is a specialist management consultancy focused on strategic ICT advisory. Its offering includes support to clients conducting large-scale ICT sourcing programmes in the UK, Europe or globally.

The firm's client portfolio comprises several international brands such as Barclays, BP, UBS and Zurich, as well as the Department of Energy & Climate Change.

For the current fiscal year (ending 31 March 2015), Hudson & Yorke is expecting turnover over £3.5m (roughly €4.7m) and a double-digit operating margin.

This transaction is in line with Solucom's strategy to gradually extend its international reach.

The acquisition of Hudson & Yorke offers Solucom the two-fold opportunity of gaining a foothold in a key consulting market and strengthening its client portfolio with the addition of blue chip multinationals. The merger will also enable Solucom to provide its French clients with better advice for their UK-based operations.

For Hudson & Yorke, the merger is an opportunity to deploy its specialist service offer to new major accounts within the Solucom client portfolio. As such, the newly-merged entity will pool the resources and expertise of both firms with an ambition to become a leading IT-sourcing advisory firm in Europe.

Hudson & Yorke will also be able to draw on the expertise of Solucom to expand its range of services and grow its team of consultants.

"This merger with one of the top-ranking consultancy firms in France is an excellent opportunity for our company. Solucom started out as a firm similar to Hudson & Yorke and we are very impressed with their subsequent growth trajectory" said Harry McDermott, CEO of Hudson & Yorke. "We will undoubtedly benefit from Solucom's experience of service diversification which will accelerate our expansion and help us to broaden our offer to clients. We look forward to developing new opportunities for our team and to attracting new talent. We are also excited at the opportunity to help with Solucom's development both in the UK and internationally" he adds.

Commenting on the operation, Solucom Chairman, Pascal Imbert declared: *"The UK, and especially London, is a key market in the consulting industry. We were attracted both by the reach and standing of the Hudson & Yorke brand and the firm's very high value-added positioning in this market. We are now eager to begin working with the Hudson & Yorke team; a collaboration which will enable us to seize some tremendous opportunities"*.

Hudson & Yorke's founding directors, Harry McDermott and Mike Newlove, will continue to lead the Hudson & Yorke business and will join the Executive Committee of Solucom.

According to the terms of the agreement, Solucom acquired a 100% stake in Hudson & Yorke, financed entirely in cash. Hudson & Yorke will be consolidated in Solucom's accounts as of March the 1st 2015.

About Solucom

Solucom is a management and IT consulting firm, 2d largest independent consulting firm on the French market.

Solucom's clients rank among the top 200 major companies and local authority bodies. To serve its clients' needs, Solucom has access to the collective skills of more than 1,400 employees.

The group's mission is to place innovation at the heart of business, to target and steer value-creating transformations and to turn IT into real assets designed to serve corporate strategy.

Solucom is listed on Euronext Paris (LCO).

The firm was awarded the "Innovative Company" label by the French public investment bank, BPIFrance: this qualification was renewed in April 2014 for a period of three years.

About Hudson & Yorke

Hudson & Yorke is a specialist management consultancy focused on strategic ICT advisory. Its offering includes support to clients conducting large-scale ICT sourcing programmes.

The firm works with large organisations in the FTSE 100 and has advised on some of the largest outsource/managed service deals in Europe. The consulting team has delivered engagements internationally including projects in Ireland, Switzerland, Nordics, Eastern Europe, and the Middle East.

Hudson & Yorke has received industry (MCA) awards and recognition for three consecutive years.



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