

Final negotiations to acquire a UK consultancy: Wavestone intends to accelerate international development

Wavestone announces it has entered into final negotiations to acquire a UK-based consulting firm.

The company is a leading technology consultancy who specialises in large IT transformation programmes for major banks and financial institutions.

A boost in international development in line with Wavestone 2021 strategic plan

This project fits perfectly with Wavestone 2021 strategic plan: boost international development with targeted acquisitions in the range €5m to €20m of revenues, primarily in the UK or the US.

This acquisition would be a great opportunity to enrich Wavestone's value proposition in the UK and would perfectly align with the firm's focus on the financial sector outside of France.

This acquisition would also enhance Wavestone's ability to address global programmes and expand the firm's client portfolio with complementary global accounts across the finance industry.

Terms of the operation

The transaction would take the form of a 100% acquisition by Wavestone of the company's capital.

The firm founders would support the project during a 6 to 12 months transition phase, in order to ensure the successful integration of the company within Wavestone.

The purchase price would be based on an enterprise value representing circa 1.2 times 2017 revenues. Approximately 25% of the consideration would be subject to the firm's performance in the year following completion.

The acquisition would be fully paid in cash and funded through an existing credit line negotiated with Wavestone's banks.

The deal is expected to be completed in April.

About Wavestone

In a world where permanent evolution is the key to success, Wavestone's mission is to enlighten and partner business leaders in their most critical decisions.

Wavestone draws on some 2,600 employees across four continents. It is a leading player in European independent consulting, and the number one in France.

Wavestone is a company listed on Euronext Paris and eligible for the PEA-PME – a French investment instrument that encourages individuals to invest in smaller and intermediate firms. Wavestone is labelled a Great Place To Work®.

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