

## Tessi acquires Diagonal Company

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Tessi today announces the acquisition of an 87.4% interest in Diagonal Company and its subsidiaries. Diagonal Company will be consolidated as from 1 January 2016.

Diagonal Company was founded in 1997, and has its head office in Barcelona. The company currently has over 1,200 employees, around 30% of whom are based outside the Iberian Peninsula. Diagonal Company specialises in the BPO (Business Process Outsourcing) of advanced financial services, and is well represented among banks, financial institutions and the real-estate sector. In fact, Diagonal Company is the second largest operator in the mortgage loan processing field in Spain, Portugal, and Chile. This market is particularly profitable in Spain, where it is seeing growth of around 15% per year. With its innovative technological platforms, the company is also recognised for its expertise in the outsourcing of services for the property management sector.

Diagonal Company has around 50 offices and covers the entire Iberian Peninsula (Spain and Portugal). It has also been operating in Latin America (Chile, Mexico, and Colombia) since 2012. The company posted turnover of €47.4 million in 2014, 12% of which was generated in Latin America, a fast-growing region, and its profitability is comparable to that of the Tessi Group, with EBITDA of €7.0 million. Diagonal Company has all the resources required to successfully implement a dynamic growth strategy, including an experienced and motivated management team, which is committed to ensuring continuity and is backing an ambitious plan.

Following the acquisitions of Graddo and Gdoc in 2014, which established the initial foundations for the Tessi Group's international expansion, Diagonal Company will drive Tessi's roll-out in the Iberian Peninsula, where it is becoming one of the main operators, and in Latin America via a global and technology-driven offer on markets where demand is high.

Tessi was advised by Roca Junyent (Francesc A. Baygual) and Duteil Avocats from a legal standpoint, and by BDO France and Spain from a financial standpoint.

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### About Tessi:

- Tessi is the No. 1 document processing specialist in France
- Listed on Euronext Paris Compartment B - ISIN code – FR0004529147 – Ticker: TES
- Head office in Grenoble, France (38)
- Founded in 1971 and acquired in 1979 by Marc Rebouah, the current CEO
- French No. 1 in cheque receipt and processing
- French No. 1 in foreign exchange and gold trading
- French No. 1 in managing deferred promotional operations

For further information visit: [www.tessi.fr](http://www.tessi.fr)

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