

Conditional acquisition agreement to join forces with a UK consultancy: Wavestone intends to strengthen its position in the UK

Wavestone announces it has signed a conditional agreement to acquire a UK-based consulting firm.

The company is an independent consultancy which specialises in business and digital transformation programmes for major clients. Over the last three fiscal years, it generated a revenue in the range of £15m to £20m.

Building a leading UK consultancy, focused on transformation challenges

The project fits perfectly with Wavestone's Impact strategic plan: accelerate the firm's external growth in its target geographies.

This acquisition would be a great opportunity to enrich Wavestone's value proposition in the UK with management consulting skills. The combination of these skills with Wavestone's technological expertise would offer a first-class proposition to clients to help tackle their transformation challenges.

Terms of the operation

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

The purchase price would be based on an enterprise value representing circa 1.5 times 2021/22 annual revenues. Approximately 25% of the consideration would be subject to the firm's performance in the 18 months following completion.

The acquisition would be financed out of Wavestone's own funds.

The acquisition is conditional on obtaining some clearances allowing to proceed with pre-completion steps. The deal is expected to close in the coming weeks.

The company's leadership team would play a key role in the merged practice to be formed at the end of the integration period.

Next events: Q1 2022/23 revenue, Wednesday, July 27, 2022, after Euronext market closing; and the Shareholders' Annual General Meeting, Thursday, July 28, 2022, at 9:00am.

About Wavestone

In a world where knowing how to drive transformation is the key to success, Wavestone's mission is to inform and guide large companies and organisations in their most critical transformations, with the ambition of a positive outcome for all stakeholders. It's an ambition anchored in the firm's DNA and embodied in the signature "The Positive Way."

Wavestone draws on about 4,000 employees across Europe – where it is a leading independent player in consulting, the United States and Asia.

Wavestone is listed on Euronext Paris and recognised as a Great Place to Work®.

Wavestone

Pascal Imbert
CEO

Tel.: +33 (0)1 49 03 20 00

Benjamin Clément

Financial Communication

Tel.: +33 (0)1 49 03 20 00

Actus

Mathieu Omnes

Investor and Analyst Relations

Tel.: +33 (0)1 53 67 36 92

Deborah Schwartz

Press relations

Tel.: +33 (0)1 53 67 36 35