

## Press release

# SPIE completes the acquisition of Worksphere

**Cergy, January 28<sup>th</sup>, 2022** – *SPIE, the independent European leader in multi-technical services in the areas of energy and communications, has completed on Tuesday 25 January 2022 the acquisition of Worksphere, following the approval of the European antitrust authorities.*

With the acquisition of Worksphere, a Dutch specialist in smart and sustainable building services, SPIE becomes the largest multi-technical services provider in the Netherlands, with revenue in excess of €1.2 bn<sup>1</sup>. Thanks to leading skills and know-how, an unmatched services portfolio and a densified local presence, SPIE will be the partner of choice for over 2,500 clients throughout the Netherlands. A unique employer brand position and visibility will result in increased attractiveness for technical talents.

The transaction multiple is 7.4x 2021E EBITA including run-rate synergies, and 10.9x pre synergies. The acquisition is financed with existing financial resources. The impact on the Group's 2022 leverage<sup>2</sup> will be limited and rapidly absorbed thanks to Worksphere's highly cash-generative profile.

Gauthier Louette, Chairman and CEO of SPIE, declared: *"We heartily welcome Worksphere's 1,900 employees within the SPIE Group. Together, we become the undisputed leader in multi-technical services in the Netherlands, thus creating great opportunities for our joint customers, employees and other stakeholders."*

### About SPIE

SPIE is the European independent leader in multi-technical services in the fields of energy and communications. Our 45 500 employees are committed with our customers to the success of the energy transition and digital transformation.

In 2020, SPIE generated a consolidated production of 6,6 billion euros and a consolidated EBITA of 339 million euros.

### Press contacts

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<sup>1</sup> 2020 pro forma

<sup>2</sup> Ratio of net debt at end December to pro forma EBITDA for the full year, excluding the impact of IFRS 16

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