



Press release

Paris, 22 January 2018

€600 MILLION TERM LOAN RAISED FOR HOUSE OF HR

Roeselare, Belgium, 22 December 2017 - House of HR has secured a €600 million cov-lite term loan B as well as an €80 million RCF line to refinance the Group's existing debt and finance the acquisition of Redmore. J.P. Morgan and ING acted as Senior MLAs and Bookrunners, along with Senior MLAs KBC, KKR CM, and SG CIB, as well as MLAs ABN Amro, Belfius, and LCL.

Strong growth

Over the period from 2012 to 2017, House of HR experienced strong annual growth as a result of organic growth and external acquisitions: Abylsen, Covebo, and Continu in 2015, TimePartner, Zaquensis, and Tec in 2016, and Effect, Vialegis, and Redmore in 2017. House of HR is owned by Naxicap Partners (~70%) and Conny Vandendriessche (~25%). Naxicap is an affiliate of Natixis Investment Managers.*

House of HR operates mainly in Belgium (42% of sales), Germany (29%), and the Netherlands (24%). The group ranks fifth in the personnel recruitment market. House of HR, which employs more than 2,000 people, has deployed a network of more than 500 offices in the major countries in which it operates to take full advantage of its portfolio of more than 20,000 clients, mainly SMEs. House of HR's business is organised around 3 segments: General staffing, Specialized staffing, and Engineering/Consulting. This diversification allows House of HR to optimise the resilience of its model.



Rika Coppens, CEO of House of HR: “Our cov-lite TLB is unique in our market and reflects the confidence created in recent years. House of HR intends to continue its development in continental Europe through organic and external growth, relying on both its extremely diversified client portfolio and its know-how in identifying and selecting the best candidates. We want to continue strengthening the Group’s international development through our 3 segments.”

New financing

The financing was subscribed by more than 40 investors: banks and asset managers in Europe. The conditions of this financing will offer House of HR significant flexibility to enable the group to develop its business activities. The new financing was rated B1/B+ by Moody’s and S&P.

Contacts:

- Management: Rika Coppens (CEO), Andres Cano (CFO), Valerie Hemberg, Thomas Martens
- Naxicap: Eric Aveillan, Aurélien Dorkel, Morgane Ramet
- Natixis Partners (Financial Advisor): Philippe Charbonnier, Patrice Raulin, Nicolas Segretain, Julien Plantive, Paul-Henri Morand
- Allen & Overy (Legal Advisor): Jean-Christophe David, Asha Sinha, Patrick Smet
- LEK (Strategic Due Diligence): Jean-Christophe Coulot, Frédéric Dessertine
- Accuracy (Financial Due Diligence): Arnaud Lambert, Grégoire Potel

About NAXICAP Partners:

One of France’s leading private equity companies, NAXICAP Partners – an affiliate of Natixis Investment Managers – has more than €3 billion of capital under management. As a committed, responsible investor, NAXICAP Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The company has nearly 40 investment professionals spread across 4 offices located in France: Paris, Lyon, Toulouse, and Nantes.

For more information, please visit www.naxicap.fr



About Natixis Investment Managers*

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of 26 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ (€961.1 billion in AuM²).

Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France.

For more information, please visit the company's website: im.natixis.com. Natixis Investment Managers Distribution (n.509 471 173 RCS Paris) - 21 quai d'Austerlitz, 75013 Paris.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Global Asset Management SA as the 15th-largest management company in the world, based on assets under management as of 31 December 2016.

² Net value of assets as of 30 September 2017. Assets under management (AUM) may include assets for which non-regulatory AUM services are offered. This includes, among other things, assets that do not meet the definition of "regulatory AUM" as stated by the SEB in its Form ADV, Part 1.

About House of HR:

House of HR's business covers all human resources solutions. With its 12 brands and more than 500 offices in more than 10 countries, the Group achieved consolidated turnover of €1.4 billion in 2017. Accent, Covebo, TimePartner, and Zaquensis are active in the temporary employment sector. Abylsen, Aero, IBB, Continu, and TEC offer advising and engineering services. LogiTechnic provides technical subcontractors, and Vialegis specialises in the recruitment of legal, tax, and compliance control profiles. Redmore focuses on profiles for the financial sector and financial services in the (non) merchant sector.

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