

Press Release

Gi Group doubles its presence in Germany with a new acquisition

Gi Group, founded and guided by Stefano Colli-Lanzi, today one of the world's top twenty staffing companies, increases its presence in the German market with the acquisition of OnTime Group.

Milan, 16 July 2019 – Gi Group, Italy's biggest multi-national staffing company, strengthens its presence in Germany with the acquisition of OnTime Group.

Founded in 2003, OnTime Group operates in the temporary and permanent staffing sector and in the national and international mobility sector (via the House of Jobs brand). OnTime Group has 23 branches in Germany and more than 100 members of staff, and in 2018 its turnover was 71.5 million Euro.

With this acquisition, Gi Group's presence in Germany increases to over 60 branches, with an overall turnover of more than 150 million Euro and more than 4,000 FTE (Full Time Equivalent) work placements, placing it among Germany's top 20 recruitment agencies.

"OnTime Group" **Stefano Colli-Lanzi, Gi Group's CEO** says, "is perfectly suited to Gi Group Germany's business. OnTime's territorial coverage does not overlap Gi Group's current coverage and allows us to have extensive coverage all over Germany. This way we can better meet the needs of businesses and candidates. At service level, this transaction also allows us to augment our value proposition not only with OnTime's temporary and permanent staffing service, but also with its national and international mobility service, which may become an asset not only for the local market, but for the entire group globally."

The transaction is taking place in conjunction with the close of the 2018 financial year, when the Group recorded 2.3 billion Euro of turnover globally, a growth of 13.5% on 2017 (compared with a staffing industry market average of +1.5%*), EBITDA of 60 million Euro and 45% of turnover generated outside Italy (compared with 42.7% in 2017). In this scenario and in light of this latest transaction, Germany becomes the Group's fourth largest country in terms of turnover after Italy, United Kingdom and China.

"With the acquisition of OnTime Group" **Colli-Lanzi continues**, "we are greatly increasing our presence in the German market, which remains a strategic area in terms of size and the presence of top national and international market players. This transaction is also in line with our medium-term global objective, that is to become a 6 billion Euro global player within the next 5 years."

Founded in 1998, Gi Group started its internationalisation process in 2007 with its first foreign acquisition in Germany. Today, the company is present in 28 countries with its own offices and in 57 countries via partnerships."

* Staffing Industry Data

Gi Group is Italy's largest multinational staffing company, as well as one of the largest global providers of services dedicated to the developing the employment market.

The Group is active in the following sectors: temporary and permanent staffing, search and selection, executive search, training, outplacement, HR administration, outsourcing, HR consultancy.

Thanks to its international expansion, which started in 2007, Gi Group now operates directly or in a strategic partnership in over 50 countries in Europe, Asia, Africa and America.

At the end of 2010, Gi Group obtained important recognition with entry into WEC - World Employment Confederation, the international confederation of employment agencies - as a Global Corporate Member.

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