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press release

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Randstad has reached an agreement to acquire Grupo CTC in Spain from Portobello Capital.

Acquisition strengthens Randstad's position as a leading provider of outsourced industrial, logistics and sales & marketing services in Spain.

Randstad NV, the world's largest talent company announces that it has signed an agreement to acquire Grupo CTC in Spain.

Grupo CTC provides outsourced industrial, logistics, and sales & marketing services to customers in its home market of Spain and in Portugal. The company currently operates from 14 regional offices and 11 owned logistics facilities, servicing over 200 customers.

Demand for these services is growing significantly in Spain and, with the proposed acquisition, Randstad will continue to expand its leadership presence in the region. The move is in keeping with Randstad's broader strategic objective of strengthening its capabilities in value-added services for customers in key markets.

"We believe there is a great opportunity for growth in Spain due to the rising demand for outsourcing, which is being driven by numerous structural trends in the market. This has been an important area of focus for Randstad for some time and the acquisition of Grupo CTC will strengthen our proposition in the country. The transaction is aligned with our growth strategy of complementing our existing operations with highly selective acquisitions which enable us to continue growing in exciting, expanding markets."

— Sander van 't Noordende, CEO of Randstad

"I look forward to welcoming our new colleagues from Grupo CTC and I am confident that, together, we will deepen Randstad's leading position in the market for outsourced industrial, logistics and sales & marketing services in Spain. We will continue to focus on maximizing value for our clients and employees while maintaining our commitment to excellence, innovation, and sustainable value creation."

— Ana Requena, CEO of Randstad Spain

"We are investors in the different companies which are now part of CTC since 2006. During this period, CTC has become the absolute leader in the outsourcing market, and we want to complement Juan-Cruz Alcalde and the rest of the management team for growing this organization. We are absolutely convinced that as part of Randstad, Grupo CTC will continue to accelerate and deliver excellence to its customers in Spain and Portugal."

— Luis Peñarrocha, Founding Partner of Portobello

Grupo CTC generated revenue of €230 million in 2022. The enterprise value of the acquisition is €80.5 million. This transaction is aligned with Randstad's growth strategy, whilst ensuring that the transaction is EVA accretive within a three-year period.

The completion of the transaction is subject to several conditions, which parties expect to be fulfilled in the coming weeks.

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about randstad

Randstad is the world's largest talent company and a partner of choice to clients. We are committed to providing equitable opportunities to people from all backgrounds and help them remain relevant in the rapidly changing world of work. We have a deep understanding of the labor market and help our clients to create the high-quality, diverse and agile workforces they need to succeed. Our 46,000 employees around the world make a positive impact on society by helping people to realize their true potential throughout their working life.

Randstad was founded in 1960 and is headquartered in Diemen, the Netherlands. In 2022, in our 39 markets, we helped more than 2 million people find a job that feels good and advised over 230,000 clients on their talent needs. We generated revenue of €27.6 billion. Randstad N.V. is listed on the Euronext Amsterdam. For more information, see www.randstad.com

about Grupo CTC

Grupo CTC was created through the complementary integration of two leading companies in the outsourcing industry, Stock Uno, specialized in operational marketing, and CTC Externalización, leader in logistic and industrial processes. Grupo CTC renders a wide range of high value-add services to customers enhancing productivity, flexibility, focus on core tasks and capital management. Headquartered in both Madrid and Barcelona, Grupo CTC counts with a rich 35 year history in the market, possessing significant capillarity across 14 branch offices in Spain and Portugal. For more information, please refer to the Grupo CTC website at www.grupoctc.com/

about Portobello Capital

Founded in 2010, Portobello Capital is a leading independent mid-market private equity manager based in Spain and operating across Southern Europe. Portobello Capital has assets under management worth more than 2 billion euros, an experienced team of 40 professionals and a current portfolio of 22 companies. For more information, please refer to the Portobello Capital website at www.portobellocapital.es/en/

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