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Monster and CareerBuilder to combine, creating stronger job board for talent and employers

Randstad NV, the world's leading talent company, has reached an agreement to form a joint venture combining its job board business, Monster, with CareerBuilder, a portfolio company of funds managed by affiliates of Apollo (the "Apollo Funds").

The combination of Monster and CareerBuilder brings together two strong, trusted and complementary brands to create a job board with greater scale and reach. As the world of work continues to evolve, this combination will allow both businesses to benefit from shared resources and solutions to deliver greater value and opportunities to both talent and employers. Together, both companies can more effectively respond to prevailing trends in the market to deliver enhanced growth.

Under the terms of the agreement, existing CareerBuilder investors, including Apollo Funds, will collectively hold a controlling interest in the joint venture, and Randstad will hold a minority equity interest. The transaction has no material financial impact for Randstad.

The management team of the combined entity will comprise senior leaders from both companies. Additional decisions regarding the combined company, including branding, will be determined in due course.

The agreement is subject to customary regulatory approvals, and the transaction is expected to be completed in the third quarter of 2024.

Scott Gutz, CEO of Monster, said: "Through the combination of Monster and CareerBuilder we bring together two trusted brands and best-in-class solutions to create a stronger job board for our talent and employers. Together we are well positioned to benefit from the rapid growth and evolution we are seeing in the talent acquisition space to help both candidates and employers find the right fit."

Jeff Furman, CEO of CareerBuilder, said: "We are thrilled to make this announcement; bringing together two industry leaders to create a force in the market. This strategic move will harness the strengths and expertise of both organizations, enabling us to deliver even greater value to our customers and stakeholders. By uniting our innovative teams and leveraging our complementary capabilities, we are poised to help shape the future of the industry. Together we are stronger and better equipped to meet the evolving needs of the marketplace."

about CareerBuilder

For over 25 years, CareerBuilder has been a leading global talent marketplace providing innovative solutions to help employers find, hire and onboard great people, and help job seekers build new skills and progressive careers as the modern world of work changes. CareerBuilder is majority-owned by funds managed by affiliates of Apollo Global Management, Inc. For more information, visit [careerbuilder.com](https://www.careerbuilder.com), and to learn more about our solutions for employers, visit hiring.careerbuilder.com.

about Monster

Monster is a global leader in connecting the right people to the right jobs. Every day, Monster aims to make every workplace happier and more productive by transforming the way employers find talent and candidates find careers. For nearly 30 years, Monster has worked to transform the recruiting industry. Today, the company leverages innovative digital, social, and mobile solutions and proprietary data and insights to enable employers and candidates to see each other more clearly.

about Randstad

Randstad is a global talent leader with the vision to be the world's most equitable and specialized talent company. As a partner for talent and through our four specializations - Operational, Professional, Digital and Enterprise - we provide clients with the high-quality, diverse and agile workforces that they need to succeed in a talent scarce world. We help people secure meaningful roles, develop relevant skills and find purpose and belonging in their workplace. Through the value we create, we are committed to a better and more sustainable future for all.

Headquartered in the Netherlands, Randstad operates in 39 markets and has approximately 40,000 employees. In 2023, we supported 2 million talent to find work and generated a revenue of €25.4 billion. Randstad N.V. is listed on the Euronext Amsterdam. For more information, see www.randstad.com