

PRESS RELEASE

‘A Great Entrepreneurial Success Story’ – Bertelsmann Transfers Majorel Stake to Teleperformance After Successful Takeover Bid

- **Voluntary public tender offer completed: Customer experience company Majorel is now part of Teleperformance**
- **Strong growth story: Majorel’s revenue nearly doubled to €2.1 billion in 2022 since its founding in 2019.**
- **Bertelsmann CEO Thomas Rabe thanks management and employees: “We wish Teleperformance that they may continue the success story with Majorel”**

Gütersloh, November 8, 2023 – Bertelsmann views the acquisition of Majorel by Teleperformance, completed today, as an opportunity for the global customer experience (CX) provider’s continued expansion. The international media, services, and education group had helped to grow Majorel in recent years. Today, Teleperformance announced the completion of its voluntary public tender offer for all Majorel shares, announced at the end of April. Bertelsmann and Saham Group, as co-founders and shareholders, had each previously held 39.5 percent of Majorel. In return, Majorel’s existing shareholders, approximately 99 percent of whom had accepted the takeover offer, received a total of two billion euros in cash and shares in Teleperformance. Saham and Bertelsmann will each become new shareholders of Teleperformance with around 4 percent.

Thomas Rabe, Chairman and CEO of Bertelsmann, says: “Bertelsmann is proud of Majorel’s development in the nearly five years since its founding. Today marks the beginning of a new chapter in its entrepreneurial success story. And we firmly believe that Majorel and Teleperformance will continue this success story together. Teleperformance is the best possible new home for Majorel. On behalf of Bertelsmann, I would like to thank our partner Saham, Thomas Mackenbrock’s management team, all employees, and the company’s customers for leading or accompanying Majorel on its successful path.”

In 2018, Bertelsmann and Saham Group had announced that they would merge their global customer experience businesses into a joint venture, which has operated under the name Majorel since the beginning of 2019. This was followed in 2021 by the listing on Euronext Amsterdam and the successful placement of approximately 20 percent of the shares on the capital market. In fiscal 2022, the service company with around 82,000 employees reported revenue growth of 16 percent to €2.1 billion. Operating EBITDA was €369 million, around 18 percent higher than the year before. The operating EBITDA margin for FY 2022 was 17.8 percent. Majorel currently has operations in 45 countries on five continents and in 70 languages for around 500 customers.

Milestones in Majorel’s development to date

- In January 2019, Bertelsmann and Saham complete the merger of their global CX businesses, announced a year earlier, into a new company: Majorel, which initially employs 48,000 people in 28 countries, and generates annual revenues of €1.2 billion.

- After opening new locations in Eastern Europe, Africa, and the U.S., Majorel acquires the French digital services provider Isilis in 2020, and the German CX company Junokai in 2021.
- Majorel reports net revenue of €1.75 billion and operating EBITDA of €316 million for fiscal 2021 (in March 2022)
- In September 2021, Bertelsmann and Saham Group offer 20 percent of Majorel shares on Euronext Amsterdam. Bertelsmann remains a strategic shareholder of Majorel.
- In 2022, besides expanding into Ghana and Greece, Majorel acquires the Cairo-based technology company IST Networks and the Spanish CX services provider Findasense.
- Having achieved revenue growth of 16 percent and EBITDA growth of 18 percent in FY 2022, the company launches “Majorel Infinity,” a digital customer engagement services platform, in March 2023.
- In April 2023, on the basis of an agreement with Bertelsmann and Saham Group, Teleperformance announces its intention to acquire all shares in Majorel at a valuation of €30 per share by way of a voluntary public tender offer. Bertelsmann and Saham Group announce their intention to accept the planned takeover offer for their shares in Majorel, amounting to 39.5 percent each.
- On November 8, 2023, the transaction is completed after all regulatory approvals have been received. Majorel becomes part of Teleperformance.

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato Group, Bertelsmann Marketing Services, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 165,000 employees worldwide and generated revenues of €20.2 billion in the 2022 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

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