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Regulated information - Insider information

Groupe Bruxelles Lambert enters into exclusive negotiations for the acquisition of the Webhelp group, a global leader in the CRM - BPO space

GBL announces today it has entered into exclusive negotiations to acquire a majority stake in the Webhelp group, together with its co-founding shareholders, Olivier Duha and Frédéric Jousset, who would retain their role as founding executive directors, and its management team.

Founded in 2000, Webhelp is today one of the world's leading providers of customer experience and business process outsourcing (BPO). The group has doubled in size since the KKR acquisition in 2015 and aims to achieve a turnover of €1.5 billion in 2019. Webhelp develops innovative solutions combining consulting services, technological solutions and omni-channel processing capabilities thanks to its 50 000 employees in more than 35 countries. This performance is the result of an organic and external growth strategy that GBL aims to maintain and accelerate together with the strong collaboration of the co-founders and management.

As a result of this transaction, GBL would acquire a majority stake in Webhelp on the basis of an enterprise value of €2.4 billion.

It is expected that the legal documentation will be signed by the beginning of August for completion, after obtaining regulatory authorizations for use, within the course of Q4 2019.

Ian Gallienne, CEO of GBL, said: *"We are enthusiastic to become a partner to Olivier Duha, Frédéric Jousset and the Management team in continuing the successful development of Webhelp, supporting the transition from a European Champion to a Global Leader. This transaction is consistent with GBL's announced objective to increase its exposure to controlled and private assets."*

Olivier Duha and Frédéric Jousset said: *"We thank KKR for its investment over the past 4 years and we welcome with confidence GBL in order to write together a new growth and investment phase. The management team has chosen to surround itself with a shareholder renowned for its longstanding support to companies with international ambitions such as Webhelp."*

Stanislas de Jousseineau, Director at KKR said: *"We are proud to have been a partner for Olivier Duha, Frederic Jousset and the outstanding management team at Webhelp over the last four years to create one of the leading global business process outsourcers. During our ownership, Webhelp has doubled its revenues to €1.5 billion and increased its number of employees globally from 30,000 to over 50,000. We believe the company is strongly positioned for future growth and we wish Webhelp and GBL every continued success."*

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About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert ("GBL") is an established investment holding company, listed on the stock exchange for over sixty years and with an indicative net asset value of €19 billion and a market capitalization of €14 billion at the end of June 2019. GBL is a leading investor in Europe, focused on long-term value creation and relying on a stable and supportive family shareholder base. GBL strives to maintain a high quality, diversified portfolio of global companies, leaders in their sectors, with whom it can contribute to value creation as an active professional investor. GBL seeks to offer its shareholders an attractive return, resulting in a sustainable dividend and growth in its revalued net assets.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is part of the BEL20 index.

About Webhelp

Webhelp is a global business process outsourcer (BPO), specialising in customer experience and payment services in addition to sales and marketing services across voice, social and digital channels.

From more than 150 sites in 36 countries with an approximately 50,000-strong team, our focus is on engineering performance improvements and delivering a real and lasting transformation in our clients' operating models to generate financial advantage. We partner with some of the world's most progressive brands including Sky, Shop Direct, Bouygues, Direct Energie, KPN, Vodafone, La Redoute, Michael Kors and Valentino.

Headquartered in Paris, France, the company has grown its revenues by more than 250% in the last 4 years by investing in its people, the environment they work in and developing its analytical and operating capability to deliver a transformational outsourcing proposition that addresses the challenges of an omni-channel world.

More information can be found at www.webhelp.com.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.