



Company Announcement

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ISS divests Nordic staffing activities

Today, ISS, a leading global facility services provider, has signed an agreement with the privately owned Adolfsen Group to divest its Nordic temporary labour and staffing activities (Personalhuset) in Norway, Sweden and Finland for an enterprise value of NOK 350 million.

“We are very satisfied with this divestment. It is part of our ongoing strategic transformation to further focus on core activities and self-delivering facility service performance to facilitate our customers’ purpose. Personalhuset and its employees will sit well with the Adolfsen Group which has a growth focus and will develop the business for the future,” said Troels Bjerg, CEO for ISS Nordic Region.

“ISS has a very strong position in the Nordics, with a number of important strategic customers and close to 40,000 employees in the region. We are the leading provider of facility services and our commitment to this region, which we consider our homebase, remains unchanged,” he added.

ISS expects to continue to use the services of Personalhuset.

The net cash proceeds on closing from the transaction will be used to support the execution of ISS’ business strategy.

The Nordic personnel and staffing activities have approximately 3,300 employees in Norway, Sweden and Finland. The activities generated a revenue of NOK 839 million in 2013, most of it (81%) in Norway.

The transaction remains subject to satisfaction of certain conditions precedent.

The parties expect the transaction to be completed by the end of September 2014.

The transaction will not impact expectations for organic growth, operating margin and cash conversion for 2014. Upon actual completion of the divestment ISS will provide additional details.

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About ISS

The ISS Group was founded in Copenhagen in 1901 and has grown to become one of the world's leading Facility Services companies. ISS offers a wide range of services such as: Cleaning, Catering, Security, Property and Support Services as well as Facility Management. Global revenue amounted to DKK 78.5 billion in 2013 and ISS has approximately 530,000 employees and local operations in more than 50 countries across Europe, Asia, North America, Latin America and Pacific, serving thousands of both public and private sector customers. For more information on the ISS Group, visit www.issworld.com.