



## Acquisition of US-based PeopleLink, LLC

### Groupe CRIT enters the world's largest staffing market

**Groupe CRIT announces the acquisition of a 75% controlling shareholding in PeopleLink, LLC, an Indiana, South Bend-based US staffing company. As a result of the acquisition, Groupe CRIT gains access to the world's largest staffing market and implements an important step in its international growth strategy.**

PeopleLink, LLC, a company founded in 2000 by William W. Wilkinson, William J. Wilkinson and Jay Mattern, is a leading provider of staffing and related H.R. solutions to more than 1,100 clients across 14 states in the Eastern half of the United States. The Company has approx. 180 employees and provides both commercial and professional staffing, on both a temporary and permanent placement basis. PeopleLink reported 2010 revenues in excess of \$100m and is expecting to achieve growth of approx. 20% in 2011. As a result of the acquisition, Groupe CRIT is now present on the world's largest staffing market and underlines its intention of international growth by acquisition. Groupe CRIT financed the entire acquisition from its own cash resources.

The acquisition will see the current CEO of PeopleLink, LLC, William J. Wilkinson, continue in his role, while the family will continue to remain a 25% shareholder in the company. Furthermore, PeopleLink, LLC will continue to operate under its own brand.

The US market provides Groupe CRIT with a tremendous potential for future growth in a market in which average gross margins significantly exceed those seen in Europe. The acquisition is therefore immediately accretive to Groupe CRIT from a profitability perspective. The entry into world's largest staffing market provides Groupe CRIT with access to 2.8 million\* temp. employees and estimated sales in excess of \$90 billion\*\* in 2011. The size of the US market, which is highly fragmented and the dynamism of the states in which PeopleLink operates, also offer Groupe CRIT attractive development opportunities. Being already present in 5 countries outside of France (Spain, Germany, Switzerland, Morocco, Tunisia), Groupe CRIT's entry into the US market is an integral and key component of the company's acquisition growth strategy.

Claude Guedj, founder and Chairman of Groupe CRIT, said *"the executive management and I are delighted about the acquisition of PeopleLink and its prospects for the future. We firmly believe that the combination of our two companies provides an excellent platform for growth in the US and delivers to our European multinational clients added service offerings on an international scale. Both companies have complementary cultures and values which lay the foundation for a smooth and successful cooperation."*

William J. Wilkinson, President and CEO of PeopleLink, LLC, said *"PeopleLink will continue to operate in a "business-as-usual" mode. We anticipate that our successful operating model will remain fully in place, and PeopleLink will continue to innovate and seek growth opportunities through organic growth, expansion, and strategic acquisitions"*.

Groupe CRIT was advised on this acquisition by Blackwood Capital Group.

\* Source : ASA Q2 2011

\*\* Estimated on 2011 CIETT report based on 2009 data and company source.

**Group CRIT in one the leaders in Human Resources services in France. Parallel to its core business, the group profits from a strong positioning in the sector of Airport Assistance. Listed on compartment B of NYSE Euronext Paris, Group CRIT is part of indices CAC Mid&Small 190 and SBF 250.**

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