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 **BainCapital**

Press Release

Roeselare (Belgium), 28 May 2022

Bain Capital becomes new majority shareholder at House of HR. Leading investor reinforces further expansion and growth

House of HR (“the Company”), a European leader in HR services, announced today that Bain Capital Private Equity – one of the world’s leading private investment firms – has entered into a share purchase agreement for the acquisition of a 55% stake in the Company. House of HR Management, Naxicap and founder Conny Vandendriessche will hold the remaining equity. The new strategic partnership will maintain the Company’s entrepreneurial spirit, help House of HR scale its unique platform into new markets and increase digital investments.

European leader

As a leader in HR services, House of HR places over 57,000 people each month across small, medium and large companies. Started in 1995 with one Accent office in Roeselare, Belgium, House of HR has grown and blossomed into a European group with over 4300 internal employees, €2.2 billion sales in 2021, and offices in Belgium, the Netherlands, France and Germany and recruitment agencies in Poland, Romania, Hungary and Spain, amongst others.

Sustained growth

House of HR has a multi-brand strategy stimulating local entrepreneurship to serve specialized markets allowing it to be one of the most growth-focused and profitable platforms in the world.

House of HR continuously looks for new opportunities to invest in companies that can complement the House of HR offering, in terms of either industry specialization (e.g., healthcare, IT, public sector), candidate focus (e.g., engineering, legal, financial) or geographic spread.

House of HR’s focus on digital solutions for both candidates and customers helps meet workers’ increased demand for flexibility. House of HR is known for its market leading digital solutions, such as NOWJOBS (fully digital matching platform for students and flexworkers), SWOP, Gighthouse and Book’u.

“With Bain Capital’s investment in House of HR, we start a new chapter in our incredible story,” says Rika Coppens, CEO

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of House of HR. *“We intend to continue our growth path, based on strong organic growth combined with targeted and specialized M&A in existing markets, DACH countries and the Nordics. All supported by continued focus on digitisation while maintaining a high standard when it comes to attention to people, both internal employees (our Happy Rebels) but also all our candidates.”*

“It is rare to find such a unique platform with a vibrant, energetic ethos and outstanding management team as House of HR,” said **Christophe Jacobs van Merlen, Managing Director, Bain Capital Private Equity.**

“We have been impressed by HoHR’s specialized business model, underpinned by strong employee ownership which has generated sustained above-market growth for more than 10 years! This combined with a unique track record of successful M&A in this sector, which we look forward to accelerating. We’re pleased to be embarking on this partnership, with Naxicap and Conny Vandendriessche both keeping their wealth of expertise in the business,” said **Matthias Boyer-Chammard, Managing Director, Bain Capital Private Equity.**

“Since we first invested in 2012 in Accent Jobs (now House of HR), the Group has executed 37 acquisitions and has known two exceptional CEOs, instrumental in the success of House of HR. During this ten-year journey, we have been surprised and often impressed by House of HR people. Their passion and warmth are contagious. We are proud to handover our position as a majority shareholder at House of HR, a Group that is stronger than ever, with a significant international footprint, generating ten times more profit than in 2012 and ready for a new growth path with a prominent shareholder like Bain Capital. Above all, I would like to thank all the people of House of HR and Conny Vandendriessche for this exceptional journey,” said **Eric Aveillan, CEO, Naxicap Partners.**

“I am really very happy that House of HR has found a new majority shareholder, that, like Naxicap did in the last 10 years, really understands the entrepreneurial and human centric DNA of the company. It has been a dream come true for me to see that House of HR turned into an international group that was born from 1 Accent office in Roeselare. That is also why I want to remain as a minority shareholder and board member so I can continue to show my support for all the great Happy Rebels that work for House of HR,” according to **Conny Vandendriessche, founder of House of HR and board member.**

The closing of the transaction remains subject to customary regulatory approvals in particular.

A group of financial institutions has committed to provide a debt financing package in support of Bain Capital's acquisition of a majority stake in House of HR. The company's existing Term Loan B, Senior Secured Notes and Senior Subordinated Notes are expected to be refinanced with private, including 2nd lien TLB facilities, and/or public debt financing on terms customary for similar acquisition financings at closing of the acquisition, which is expected to occur by the end of Q3, subject to customary regulatory approvals.

Ends

About House of HR

House of HR is a leading services group active in the world of HR. Headquartered in Roeselare (Belgium), the group consists of 10 companies (PowerHouses) that together represent over 40 brands (Boutiques), all focusing on ‘Engineering&Consulting’ and ‘Specialized Talent Solutions’. Within ‘Engineering&Consulting’ medium to highly skilled candidates such as engineers, technicians and other business consultants are active in projects at clients in a wide range



of market segments. 'Specialized Talent Solutions' provides temporary workers with an emphasis on 'temp to perm', digital and international recruitment and permanent placements for clients in need of people with specific profiles. The group also launched a couple of successful digital solutions such as NOWJOBS, Book'u, SWOP and Gighthouse.

For more info, visit www.houseofhr.com

About Bain Capital Private Equity

Bain Capital Private Equity (www.baincapitalprivateequity.com) has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since its founding in 1984. Bain Capital Private Equity's global team of approximately 600 professionals create value for its portfolio companies through its global platform and depth of expertise in key vertical industries including healthcare, consumer/retail, financial and business services, industrials, and technology, media and telecommunications. Bain Capital has offices in Boston, Chicago, New York, Palo Alto, San Francisco, Dublin, London, Luxembourg, Madrid, Munich, Guangzhou, Melbourne, Mumbai, Hong Kong, Seoul, Shanghai, Sydney and Tokyo. The firm has made primary or add-on investments in more than 1,000 companies since its inception. In addition to private equity, Bain Capital invests across asset classes including credit, real estate, public equity and venture capital, managing more than €150 billion in total and leveraging the firm's shared platform to capture opportunities in strategic areas of focus.

For more information, visit www.baincapitalprivateequity.com

About Naxicap Partners

As one of the top private equity firms in France, Naxicap Partners – an affiliate of Natixis Investment Managers – has €6 billion in assets under management. As a committed, responsible investor, Naxicap Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The firm has 58 investment professionals spread across five offices in Paris, Lyon, Toulouse, Nantes and Frankfurt.

For more information, visit www.naxicap.fr/en

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