



Avendus Capital advises HEROtsc on its acquisition by Webhelp

Mumbai, February 20, 2013

HEROtsc, one of the UK's leading contact centre companies which employs over 6,000 people across nine sites, has been acquired by Paris-headquartered Webhelp Group.

Webhelp Group operates 24 contact centres in continental Europe and North Africa, has annual revenues of 220m Euros and employs 10,500 people. The acquisition forms part of Webhelp's international expansion strategy and is its first in the United Kingdom. Webhelp is backed by Charterhouse Capital Partners, which acquired a majority stake in the business in 2011.

This transaction marks an end to the company's ownership by the India-based HERO Group which has divested of its ownership to focus on its existing core manufacturing businesses. Under HERO's ownership over the last five years, HEROtsc has more than doubled its revenues to over £100 million in the current year and grown staff numbers from 2,000 to 6,000.

Avendus Capital acted as the financial adviser to the shareholders and management of HEROtsc.

Robert Davis, Head of Avendus' European businesses, commented: "HEROtsc, by virtue of its position as the largest independent UK-based call centre company, received interest from several strategic players. Avendus' European team, working with our colleagues in the US and India, advised on this transaction."

Gaurav Deepak, Managing Director and Head of Investment Banking, Avendus Capital, commented: "This transaction reflects the global trend of consolidation in the IT Services & BPO Outsourcing industry. I am excited about Avendus' ability to deliver transaction solutions to our clients combining its insight into the industry and leveraging its relationships with global companies and funds."

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