

Interserve Acquires the Employment & Skills Group

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Interserve, the international support services and construction group, today announces that it has acquired the Employment & Skills Group (esg), a UK-based provider of vocational training, skills and employability services, from Ares Capital for a cash consideration of £25 million (the Transaction).

esg is one of the UK's largest private sector providers of training and employment services for Government and employers and also provides vocational training in three new Further Education colleges in Saudi Arabia under the Kingdom's Colleges of Excellence programme.

With approximately 700 employees, esg supports over 65,000 people a year into work or training.

The Transaction furthers Interserve's strategic development and will provide:

- A strengthened position in the £4.6 billion UK skills and training market
- An extended range of services in the skills, education, training and employment markets
- A platform to extend services into the Kingdom of Saudi Arabia and other Middle East territories

The transaction is being funded from within Interserve's existing debt facilities and is expected to be accretive in 2015.

Commenting on the transaction, Adrian Ringrose, CEO of Interserve said:

"We are pleased to have furthered our strategy by acquiring one of the UK's leading skills and welfare providers, expanding our scale and breadth in these critical front-line public services markets, both in the UK and in Saudi Arabia and are delighted to welcome some 700 new colleagues to the Interserve Group."

– Ends –

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ABOUT INTERSERVE Interserve's vision is to redefine the future for people and places. We are one of the world's foremost support services and construction companies, operating in the public and private sectors in the UK and internationally. We offer advice, design, construction, equipment, facilities management and front-line public services. Interserve is based in the UK and is listed in the FTSE 250 index. We have gross revenue of £3.4 billion and a workforce of over 75,000 people worldwide.

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