



Press Release

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PIXID acquires Amris ATS and ZAO to expand into the UK market to provide a cloud-based temporary workforce management and recruitment solution

The first digital platform to manage the temporary staffing cycle from recruitment, to contract management and compliance

Backed by independent European growth Private Equity¹ firm Keensight Capital, PIXID captured a booming market in 2016 and has built a 25% share of the French market - plans for further international expansion are underway

March 9, 2017, London, Paris – PIXID SAS (“the Company”), the French leader for cloud based temporary workforce management and recruitment solutions, has completed the acquisition of The Internet Corporation, owner of the award-winning applicant tracking system and recruitment software Amris. The transaction has been completed for an undisclosed amount.

PIXID's proprietary technology is currently responsible for filling 1 out of 4 temporary positions in France and having powered the temporary staff market in France it intends to establish itself as a well-known digital platform for the management of temporary workforce in the UK and the rest of Europe. The Company's platform enables clients of all sizes to efficiently manage its temporary workers via a simple, scalable and cost effective platform. The PIXID offering manages recruiters, suppliers and employment contracts while helping to ensure that its clients are compliant with the latest employment regulations.

The acquisition of The Internet Corporation Limited, whose proprietary platforms include Amris ATS, Zao Social Referrals and Employee-Check Reference Checking, will enable both parties to stay at the forefront of innovation and offer a differentiated platform that helps to streamline every possible aspect of the recruitment process – from job posting and candidate management to skill matching and the maintenance of a candidate talent pool.

The combined business will serve customers from offices in Paris and London and will:

- have forecasted turnover of €16 million in 2017 – with profitable organic growth of 19%;
- fill 150,000 new temporary roles on a daily basis through 2,500 client companies and 110,000 Users;
- handle 50 million digitalized documents;
- manage 450 suppliers and 7,000 staffing agencies; and
- Process 2,000,000 permanent candidate applications.

¹ *Growth Private Equity:* investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach adapted to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.



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Etienne Colella, President of PIXID SAS, commented: "The business world has undergone a digital revolution and we are dealing with a new world of work where the rapid acquisition of talent is business critical, turning e-recruitment into a booming business. The UK has the leading temporary labour market in Europe and the opportunity to combine our platforms was too good to miss. The transaction is transformational in terms of enabling both parties to stay at the forefront of technology and offer a truly end-to-end recruitment platform. The Internet Corporation was an early innovator in the on-line recruitment space, and I am delighted to say that Mark Kieve and his management team will remain in place at Amris and Zao as we were equally interested in securing their wealth of experience and expertise. We look forward to strengthening our current platforms while also developing an exciting new offer for the European market and beyond."

Mark Kieve, the CEO of the Internet Corporation, commented: "We're thrilled to have completed this transaction. The PIXID and Amris combination is formidable and will offer a powerful tool for effective hiring and candidate engagement. Both parties have developed platforms that are highly compatible and based on a similar ethos of offering their customers the opportunity to rationalise and simplify their entire recruitment process. We can't wait to unite forces, which adds significant resource to enhance our existing offer and ensure that our core products remain best of breed."

Jean-Michel Beghin, Managing Partner at Keensight Capital, commented: "We are delighted to have supported Etienne Colella and the PIXID team with the acquisition of The Internet Corporation. We believe that this partnership is ideally placed for the new chapter of PIXID's development strategy and expansion outlook for the UK and European markets. With our strong international network, we see TIC as a very promising partner, enjoying leading positions in Europe as well as in the global marketplace. This win-win partnership will ensure constant development of the product range and delivering innovation for the benefit of clients."

About PIXID

Created in 2004, PIXID is the leading VMS in France to offer a complete SAAS application compliant with the many aspects of French regulation for providing and using temporary staff. More than 100,000 users are daily connected through PIXID to lower their costs and work more efficiently with their suppliers on-line. Today, the company deals with 4,000,000 contracts. Very innovative services, like the electronic signature of HR contracts are available to customers ranging from large accounts to SMB. PIXID is based in Paris and London.

In 2016, more than €13 billion of transactions were conducted through PIXID's platform through 150,000 daily sessions. Etienne Colella, President of PIXID joined the list of 100 most influential people in the European staffing market.

For more information, visit us at www.pixid.fr and follow @mypixid

About The Internet Corporation Limited

The Internet Corporation is one of the true pioneers of internet services with a 30-year heritage



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in both recruitment and technology. Amris, removes much of the administrative hassle from recruitment by streamlining every aspect of the process. Amris ATS is an existing supplier to some of the highest profile names in the public, private and third sectors.

Zao is a leading employee social referral platform, with a high quality worldwide customer base. Zao makes employee referrals and social media hiring easy and automated. Employee engagement is increased by making participation fun with gamification, rewarding employees for good effort and not just referral hires.

Employee-Check is a complete online candidate reference platform to save money and remove administrative hassle from the process of gathering references.

About Keensight Capital

Keensight Capital, one of the leading European Growth Private Equity firms, is committed to supporting entrepreneurs as they implement their growth strategies. For almost 20 years now, our team of seasoned professionals have leveraged their knowledge in investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €15 million to €150 million.

Drawing on our expertise in a variety of sectors including Internet/Media, Information Technology, Healthcare and Services, we identify the best investment opportunities in Europe and work closely with management teams to develop and achieve their strategic vision.

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