



Company announcement

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ISS to divest its French business to Onet

ISS A/S, a leading workplace experience and facility management company announces that Onet SA has today signed an agreement and committed to acquire ISS's French business. A mandatory information and consultation process with the employee representatives will now be launched. Completion of the proposed transaction will be subject to customary antitrust approval.

In August 2023, ISS announced its intention to seek a divestment of its French business with the exception of Global Key Account customers. With today's agreement, Onet has committed to acquire the French business. Onet is a well-established and respected company in the French facility service market with a long-standing track-record for service quality. ISS France, excluding Global Key Accounts, generated revenues of around DKK 2.7 billion in 2022.

As part of the transaction, ISS and Onet would enter into a partnership in which Onet would ensure the continued service delivery to Global Key Accounts on behalf of the ISS Group. ISS will have oversight of the service delivery and quality assurance through a dedicated support team.

Given that ISS France is classified as asset held for sale and discontinued operations in the financial statements of the ISS Group, the proposed transaction will not affect Group reported revenue and operating profit from continuing operations. The impact of the proposed transaction on the financial leverage ratio is expected to be broadly neutral.

The 2023 outlook is confirmed.

"Today marks an important milestone since our announcement to seek a divestment for our French business, and I am comfortable that we have identified the best possible buyer who can drive the business forward to the benefit of the customers and not least our more than 14,000 dedicated placemakers in France. At the same time, we establish a strong platform which allows us to remain unchanged in providing quality service solutions to our Global Key Account customers," says Kasper Fangel, Group CEO of ISS.

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About ISS

ISS is a leading, global provider of workplace and facility service solutions. In partnership with customers, ISS drives the engagement and well-being of people, minimises the impact on the environment, and protects and maintains property. ISS brings all of this to life through a unique combination of data, insight and service excellence at offices, factories, airports, hospitals and other locations across the globe. ISS has more than 350,000 employees around the globe, who we call "placemakers". In 2022, Group revenue was DKK 73.8 billion. For more information on the ISS Group, visit www.issworld.com.