



Ipsos launches a voluntary public takeover offer for infas to acquire the industry leader in German public sector research

Paris, Hamburg, 23 August 2024 - [Ipsos](#), one of the world's leading market research companies, has launched a voluntary public takeover offer for infas Holding AG, an important player in the field of market, opinion and social research in Germany.

Based in Bonn, the infas group has more than 300 employees and generated around €50 million in revenue in 2023. Infas is listed on the Frankfurt Stock Exchange. Its main shareholders, representing about 77.52% of the ownership structure, have already given their support to the acquisition.

Infas conducts research for companies, public bodies and political parties. The group's range of services includes customised national and international studies, e.g. labour market, education and transport research.

With almost 20,000 employees, a strong global presence in 90 countries and over 5,000 clients worldwide, Ipsos is one of the largest market research companies in the world. It provides a vast pool of respondents from diverse markets, ensuring comprehensive coverage of client needs to deliver reliable information for a true understanding of Society, Markets and People. In Germany, Ipsos has over 500 employees at five locations: Hamburg, Berlin, Munich, Frankfurt and Nuremberg.

This acquisition will allow Ipsos to combine its global reach and wide expertise with infas's German legacy, know-how and reputation. The infas location in Bonn will be added to the Ipsos network. The combined structure will represent more than 800 people and will offer its clients an even broader range of innovative research services under the name Ipsos infas in Germany.

Ben Page, CEO of Ipsos, commented: *"The new combined entity will be one of the largest players in Germany, which is a key strategic growth market for Ipsos, and will benefit from enhanced expertise, expanded customer reach, and significant synergies. This transaction aligns perfectly with our 2025 strategic objectives, particularly our commitment to strengthen our leadership position in serving governments and public sector clients. Both Ipsos and infas share a client-centric approach and a dedication to innovation, ensuring a strong cultural fit and a seamless integration. We are confident this acquisition will create substantial value for the shareholders."*

Menno Smid, CEO of infas, does also see the potential in a possible acquisition: *"If this transaction with Ipsos were successful, it would be a logical evolution for infas. Both companies have built their reputations on their commitment to customer focus, methodologically rigorous research, and delivering insights that have a real-world impact. This merger would allow us to amplify these strengths on a European and global scale and leverage the combined expertise of both teams to shape the future of market, opinion*

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and social research. We would be excited to bring the power of both brands to the market, offering our clients an unparalleled level of service and insight and offering new opportunities to our employees.”

Voluntary Public Cash Takeover Offer

Alsterhöhe 15. V V AG (in future: Ipsos DACH Holding AG), an Ipsos group company, has decided to launch a voluntary public cash takeover offer for all infas shares. The price of the public takeover offer will be € 6.80 per share. This reflects a valuation of infas of € 61.2 million.

The final terms and conditions of the takeover offer will be included in the offer document which must be approved by the German Financial Supervisory Authority (BaFin). The offer document and all further information on the takeover offer will be available on the following website: www.2024-offer.com

Timing and approvals

The Takeover Offer and the timetable remain subject to clearance under applicable merger control regimes. The transaction is expected to close by the end of 2024.

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This press release contains forward-looking statements with respect to Ipsos's financial condition (including taking into account the acquisition of infas Holding AG), results of operations, business, strategy and plans. These may prove to be inaccurate in the future and are subject to a number of risk factors. Ipsos and its affiliates expressly disclaim any obligation or undertaking to disseminate updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Ipsos will not accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of infas Holding AG and its Group.

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ABOUT IPSOS

Ipsos is one of the largest market research and polling companies globally, operating in 90 markets and employing nearly 20,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.

“Game Changers” – our tagline – summarizes our ambition to help our 5,000 clients navigate with confidence our rapidly changing world.

Founded in France in 1975, Ipsos has been listed on the Euronext Paris since July 1, 1999. The company is part of the SBF 120, Mid-60 indices, STOXX Europe 600 and is eligible for the Deferred Settlement Service (SRD).

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