



Copenhagen, 21 December 2018

Santa Fe Group close the sale of their Australian business in a Management Buy-Out

Company announcement No 13/2018

As announced 2 December 2018 (Company Announcement No 10/2018) Santa Fe Group reached agreement with Kobus Fourie, Managing Director for Santa Fe Australia, whereby Santa Fe Group would be selling 100% of the shares in the Australia business in a Management buy-out for a total price of AUD 1(one). The transaction has now been closed, and the transfer of the shareholding has been executed today.

The Santa Fe Relocation business continues in Australia under a Franchise Agreement. Existing and new Santa Fe Relocation customers will continue to be serviced in Australia and New Zealand based on Santa Fe Relocation methodology and processes, and on Santa Fe Relocation's CORE operating system. Australian relocation customer will continue to be serviced through our global network of offices, just like they are today. Domestic customers in Australia will continue to enjoy the high service level under the WridgWays brand, which they have been accustomed to for generations.

Commenting on the transaction, Santa Fe Group CEO Martin Thaysen says:

"We are very pleased to have closed this deal with Kobus, securing a strong platform and future for our Australian business, our employees and customers, with a highly capable and committed franchise partner, where we seamlessly can continue to service our global and Australian based customers, just as we are today. As Santa Fe Group, we committed to get a solution in place for the Australian business within the year, and this has now been done. We look very much forward to the future partnership with Kobus and growing our business in Australia in the new structure".

The activities sold were expected to generate a full-year revenue of around EUR 47m and an EBITDA before special items loss of around EUR 6m in 2018. As closing has been completed within the year, the business will be classified as discontinued operations in the reporting for 2018.

For additional information please contact:

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