

---

**Avendus Capital advises ISS on the sale of its cash management business to SIS Prosegur**

---

**Mumbai, December 18, 2014**

ISS CVS (“ISS”), part of the Danish ISS Group, has sold its cash management business in India to SIS Prosegur, a JV between Security and Intelligence Services (India), one of the country's largest private security services providers, and Spain's Prosegur, the world's second largest cash management company. The cash management services business includes replenishment of ATMs, doorstep banking, transportation of bullion, cash in transit and cash processing services to banks, public utilities and retailers. The divestment is part of ISS' strategy to focus on core activities.

Post this deal, SIS Prosegur is now the second largest operator in cash management services with 28 percent market share and the market leader in east and south India market.

**Avendus Capital was the sole financial advisor to ISS for this transaction.**

**Thomas Hinnervskov, Regional CEO, ISS Asia Pacific**, said, “This is a strategic divestment for our Indian operation. The new owners can further develop the business which is at their core, while we can further focus on our core activities, in particular on delivering superior integrated facility services to our customers.”

**Rituraj Sinha, Promoter & COO, SIS Group**, said, “As a strategic player, SIS Prosegur is committed to consolidating cash management services in India. Our goal is to hold 40 per cent market share by 2016 and we shall pursue both organic and inorganic opportunities aggressively.”

“This transaction reinforces the trend of consolidation in this industry and will lead to a more comprehensive national service offering for the end customers” added, **Ritesh Chandra, Executive Director & Head Consumer Group, Avendus Capital**. This is the fourth successful transaction done by Avendus in the cash management segment.

**NEWS RELEASE**

Release Date: December 18, 2014

**Avendus Capital**

Mumbai, Delhi, Bangalore, New York, London

Contact: Shveta Singh: +919004287034, [shveta.singh@avendus.com](mailto:shveta.singh@avendus.com)



## **About ISS**

ISS was founded in Copenhagen in 1901 and has grown to become one of the world's leading Facility Services companies. ISS CVS (cash and valuable service) provides transportation, vaulting and security related to cash and valuables. The firm has 6,000 employees and in 2013, it reported revenues of Rs 180 crore.

## **About SIS Prosegur**

SIS Prosegur is an Indo-Spanish joint venture launched in 2012 between Security and Intelligence Services (India), one of the country's largest private security services providers, and Spain's Prosegur, the world's second largest cash management company.

## **About Avendus Capital**

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 40 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio management needs of Family offices and Ultra High Net Worth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. Avendus Capital, Inc (US) also provides wealth management services to clients in select jurisdictions in USA.

For more information, please visit [www.avendus.com](http://www.avendus.com)