


Avendus Advises Runway BPO on Its Sale to Webhelp.

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	DEAL VALUE	Undisclosed
	SERVICE	Mergers & Acquisitions
	SECTOR	Enterprise Technology & Services

SIA Runway ("Runway"), a leading European nearshore multi-lingual BPO provider, has today announced the sale of a majority of its share capital to Webhelp, a globally leading BPO and customer experience company. The terms of the transaction have not been disclosed.

| Avendus was the exclusive financial advisor to Runway.

Runway is a high quality nearshore provider of multi-lingual and diversified back office process outsourcing services to Nordic and Western European customers. With over 1,000 employees across Spain, Latvia, Ukraine, Estonia and Lithuania; Runway delivers a unique nearshore solution with specific expertise in niches such as travel and airlines, consumer goods as well as F&A, BPO and IT support.

"A change in ownership to the Webhelp Group is a perfect fit for the company, its clients and employees. The increased growth opportunities will help support employment and the best practice sharing with our sister companies within the international group will help us to bring Runway to an even higher level" said **Uldis Prieditis, CEO of Runway.**

"During BaltCap's ownership Runway has grown from being nearshoring BPO service provider in the Baltics to pan-European player having number of call centers in the Baltics, Ukraine and Spain," said **Sandijs Abolins-Abols, Partner at BaltCap Private Equity** he added "Avendus have been a highly professional and supportive partner in this journey, where CRM BPO domain expertise and global connections were instrumental to the outcome"

Deepak Bhandari, Head – Europe, Avendus Capital (UK) Pvt. Ltd., said "The CRM BPO industry is expected to continue its steady growth over the coming years driven by a scale-up in complexity of services being outsourced coupled with a heightened focus on customer experience. While Runway's best-shore customer experience delivery capabilities and top management team complement Webhelp's existing Scandinavian business, Webhelp's resources and wealth of expertise in customer experience services will enable Runway to

achieve its full potential. This transaction highlights Avendus' deep expertise in customer experience management services, as well as its track record of working on cross-border transactions within the European region."

| About Runway

Founded in 2003 by Nils Sundling, Runway has become the ideal nearshoring partner for Scandinavian and other European businesses looking for outsourcing services. Runway BPO is an all-included BPO service company, capable of providing various outsourcing services that are individually designed for each client's specific needs and requirements. Currently Runway serves its client with over 1000 people from 9 locations in 5 countries – Latvia, Lithuania, Estonia, Ukraine, and Spain.

| About Webhelp

Webhelp is a global business process outsourcer (BPO), specialising in customer experience and payment management in addition to sales and marketing services across voice, social and digital channels.

Headquartered in Paris, France, the company has grown its revenues by more than 250% in the last 4 years by investing in its people, the environment they work in and developing its analytical and operating capability to deliver a transformational outsourcing proposition that addresses the challenges of an omni-channel world. Webhelp is owned by its management and KKR, a leading global investment firm, as of March 2016.

| About Avendus

The **Avendus Group (Avendus)** is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top financial advisors. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. 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.

For more information, please visit www.avendus.com

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