



## News release

31 October 2013

### **Graphite Capital sells Alexander Mann Solutions, the leading global provider of talent acquisition and management services, for £260 million**

Graphite Capital, a leading UK mid-market private equity specialist, has sold Alexander Mann Solutions (AMS), the global provider of talent acquisition and management services, for £260 million. The transaction is subject to EU Competition Commission approval.

Working under long term contracts with a blue-chip multinational client base, AMS' integrated outsourcing capability and consulting expertise enables organisations to attract, engage and retain the best employees. These talent acquisition and management services span the entire recruitment cycle from initial hiring through career management to redeployment. They include areas such as: strategic workforce planning, employer branding, assessment and selection, and redeployment and outplacement. This range of expertise provides AMS' clients with a high quality and efficient recruitment operation, improving the quality and reducing the cost of hiring staff, giving access to the global talent market and shifting recruitment costs from fixed to variable.

AMS was founded by chief executive Rosaleen Blair, a pioneer of recruitment process outsourcing (RPO). Graphite backed the management buy-out of AMS in December 2007. Shortly thereafter, it supported the acquisition of Capital Consulting, the second largest dedicated RPO provider in the UK.

Graphite has worked closely with the management team to transform the business. During Graphite's ownership, AMS has increased its range of services, refined its business model and expanded its global infrastructure. Its net fee income has doubled to nearly £100 million in 2012 with staff numbers growing from 900 to almost 2,000. AMS' portfolio of predominately multinational clients has doubled to 65 and includes Rolls-Royce, Deloitte, Barclays, Credit Suisse, Freshfields, Microsoft, Origin Energy, Vodafone, BAE Systems and Novartis. AMS supports its clients in over 75 countries and has client

service centres in the UK, North America, Poland and the Philippines. It also has regional offices in London, New York, Singapore, Shanghai, Hong Kong and Melbourne.

The transaction provides Graphite with a total return of 3.5 times its initial investment, continuing its strong track record of acquiring and developing companies in the business services sector. Past investments include PSD Group, Huntress and NES Global Talent. Graphite remains an investor in Education Personnel, the UK's leading provider of supply teachers and support staff to schools, and TMP Worldwide, the UK's largest recruitment employer branding and communications agency.

The disposal of AMS represents Graphite's fifth successful exit in 12 months.

Commenting on the transaction, Rosaleen Blair, AMS' chief executive, said: "In partnership with Graphite, Alexander Mann Solutions has become a truly global firm that helps companies to acquire, manage and develop their most talented staff. After six years of tremendous support and guidance from Graphite, we are in a very strong position to realise the next stage of our business strategy."

Graphite senior partner Mike Tilbury said: "AMS has become a world-class business and the leader in an exciting niche global market. Under our ownership, and with strong leadership from Rosaleen, AMS' business model has been transformed, underpinning its significant profit growth. The quality and breadth of its customer base, the strength of its service proposition and the size of its new business pipeline place AMS in a great position to continue its growth trajectory."

Senior partners Mike Tilbury and Simon ffitch, together with partners Jenny Michelman and Mudassir Khan, managed the transaction for Graphite. Robert W. Baird advised Graphite on the sale.

Alexander Mann Solutions has been acquired by New Mountain Capital, a growth-oriented private equity fund with a long history of backing founders and management teams to execute growth strategies in carefully selected industries. New Mountain is based in New York and currently manages over \$10 billion in assets.

**Ends**