



TEAMPARTNERSGROUP

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Paris, 13 October 2006

## **Proposed merger between Team Partners Group and Datem to create the French leader in eCRM**

**Weinberg Capital Partners, which is set to become the new key  
shareholder of the group created by this merger,  
will launch a friendly takeover bid for Team Partners Group**

Datem, the specialist provider of customer relationship management services and Team Partners Group (TPG), a company specialising in consulting and information technology, signed a memorandum of understanding under which TPG is to acquire a controlling interest in Datem.

This tie-up will involve TPG's acquisition of all of the shares of Groupe Datem currently owned by Fabrice Larue and 3i to create the French leader in eCRM, the business process outsourcing segment focusing on customers. Equally, an offer has been made to approximately a dozen Datem managers to exchange their Datem shares for a stake of around 3% in the capital of TPG (on a fully-diluted basis).

The new entity will have annual revenue of more than €135 million (IFRS), with a total workforce of over 1,900 staff. It will develop its IT and eCRM activities in vertical markets including print media, pay television, charitable organisations, catalogue sales, telecoms, banking, insurance, government administration and industry.

This transaction will be carried out thanks to the financial contribution of Weinberg Capital Partners (WCP), the private equity fund founded and led by Serge Weinberg, which wishes to acquire control of the new entity in order to support its future development projects.

The acquisition of Datem will be in cash only for a total amount of approximately €41m and will be financed at the time of the closing of the transaction as follows:

- approximately €12m via a reserved capital increase for Team Partners Group, €10.5m of which will be subscribed by WCP and €1.5m by the Chairman of TPG, Gérard Guyodo, and his holding company Europ Infos. This transaction will be priced at €1.10 per share;
- approximately €12m via the issue of ORA bonds redeemable in shares subscribed by WCP, Gérard Guyodo and Europ Infos in the same proportions as the capital increase. This transaction will also be priced at €1.10 per bond;
- approximately €20m will be loan-financed.



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Under the terms of the memorandum of understanding, the transaction is contingent on the completion of the share and bond issue before 11 December 2006. The proposed capital increase will therefore be submitted to TPG's Shareholders' Meeting of 20 November 2006, which will also be invited to approve the appointment of four directors representing WCP.

A transaction note relating to the admissibility of transactions of shares issued under the capital increase will shortly be registered with the AMF, so that it can be made available to TPG shareholders as soon as it receives the AMF's visa, if possible before the Shareholders' Meeting.

Following this capital increase, WCP, Gérard Guyodo and Europ Infos, acting in concert, will together hold about 30% of the capital of TPG and the amount will rise to 42% upon redemption of the bonds (before the impact of any dilution resulting from the exercise of 7,444,156 currently-outstanding equity warrants or the redemption of ORA bonds).

Immediately after the capital increase has taken place, WCP plans to launch a takeover bid for the remaining TPG shares not held by the shareholders acting in concert at a price of €1.25 per share. This price represents a premium of 25% over the share's average price of the last three months, of nearly 13% over the average price of the last six months and of 15.7% compared to its closing price on the last trading day prior to the suspension of trading in the shares (€1.08).

This takeover bid, whose conformity will also be examined by the AMF, will be subject to a transaction note bearing the AMF's visa and the opinion of TPG's board of directors will be accompanied by the report of an independent expert.

Delisting of the company's shares is not currently being considered. In view of TPG's existing tax losses, WCP does not require holding 95% of the company's capital in order to benefit from tax consolidation.

Trading in TPG shares, which has been suspended since 2 October 2006, will be resumed on 16 October 2006.

“After three years of heavy investments and considerable business development efforts, we decided, together with our shareholder 3i, that it was time to give the company added impetus,” commented **Fabrice Larue**, Chairman of Datem. “We wanted to provide a more ambitious enterprise strategy for Datem by seizing the opportunity to pursue the optimisation of its customer relationship management tools within a group whose systems expertise will ensure its further development.” Jérôme Girszyn of 3i is proud of the work that has been done and is happy that the group now has a new opportunity. “After a successful partnership with a first-class management team, Datem now has all it needs to continue its growth in this new framework,” he commented.



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“This merger operation between Team Partners Group and Datem will create the **No. 1 eCRM player in France**,” commented **G rard Guyodo**, Chairman and CEO of Team Partners Group, who will also hold this position within the new entity. “This activity, which allows all major corporations with a mass-market customer base to foster the loyalty of their customers or subscribers and also to gain additional market shares through targeted telemarketing operations, is set to see the same type of explosive growth experienced by call centres in the last decade. By joining forces with Datem, which has **100 million managed client addresses**, **Team Partners is acquiring a unique strategic positioning**.”

“The remarkable recovery efforts accomplished over the last twelve months by G rard Guyodo, and his growth ambitions combined with the superior quality of the teams at both Datem and TPG, convinced us to contribute the financial resources required for the development of the new entity,” commented **Serge Weinberg**. “Weinberg Capital is interested in controlling the capital of TPG over the medium term to support G rard Guyodo’s ambitious strategy, which aims to develop the group while focusing on certain fast-growing segments for IT services companies, such as eCRM.”

## ADDITIONAL INFORMATION

### About Datem

*Backed by its 35 years of experience, Datem helps companies manage their customer relationships. Having established its solid reputation in the print media sector, where the company occupies a leadership position in the management of subscriptions and loyalty programmes, Datem subsequently extended its client base and its expertise into the realms of charitable organisations, pay television, catalogue sales and specialised retailing, among others. The group now manages **two-thirds of print media and pay television subscribers in France, as well as one-third of contributors to the main French and international charitable organisations.***

*Datem Group notably includes the companies **Presse Informatique, EDI, DIP, Diffusion N 1, Datem Solutions, PMC and Interconnexion.***



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### **About Team Partners Group**

*Team Partners Group is a recently founded information technology solutions provider resulting from the combination of Team Partners and CGBI and specialising in four areas:*

- eCRM
- Java/Mainframe expertise
- Application outsourcing
- i-Services desktop

*This specialisation strategy has enabled Team Partners Group to enter an exciting new phase of development among its clients, whose success is reflected in an organic growth rate of 12% already in first half 2006.*

### **About Weinberg Capital Partners**

*Weinberg Capital Partners is a private equity firm created by Serge Weinberg, the former chairman of the management board of PPR, and his three partners, Guillaume d'Angerville, Henri Gagnaire and Philippe Klocanas. Its 420 million euro private equity fund WCP#1 aims to accompany the development of mid-sized European companies, principally in France and Southern Europe. This is its third investment since it was founded in July 2005. This transaction is part of WCP's strategy of supporting medium-sized European companies with unexploited development potential, thanks to its industry-specific and financial know-how.*

### **About 3i**

*3i, a leading global private equity firm, specialises in financing capital transmission, development and venture capital transactions. 3i invests in Europe, the United States and the Asia Pacific region and harnesses the power of its international network of professionals and contacts for its investments. For the financial year ended 31 March 2006, 3i Group invested €1.6 billion, including €674 million in buyouts, €713 million in development capital and €224 million in venture capital. For more information: [www.3i.com/france](http://www.3i.com/france)*

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