

Tessi buys Spanish company Graddo

Today, Tessi announced that it had acquired a 100% interest in Graddo Grupo Corporativo S.L. and its subsidiaries.

Graddo, a family-owned company based in Madrid, which specialises in processing documents and means of payment, reported revenues of €15.5 million in 2013 with similar operating margins to those of Tessi documents services. The company has 616 employees.

Graddo, which was founded over 30 years ago and was developed by two brothers, Tomas and José Azuara, is recognised as one of the leading players in the Spanish BPO market, primarily in the banking sector. Graddo helps companies to outsource the management of their document and business processes, and offers paperless document services, cash receipt and means of payment management, and back-office processing to a wide range of customers.

Tessi is strengthening its Tessi documents services business and is opening up new growth opportunities via this acquisition, which will be immediately earnings enhancing. Thanks to its ability to provide services and technologies that are suited to all business sectors, the Group aims to establish itself as a leader on the Spanish market.

Graddo's founders will remain as directors and will support the Tessi Group's ambitious integration and development plans on the Spanish and international markets.

Graddo was advised by One to One Corporate Finance and Tessi was advised by Roca Junyent and BDO

Next release

2014 2nd quarter revenues
on 4 August 2014 after stock market close

Next meeting

an information meeting will be held at 10.00am
on 21 May at the SFAF, 24 rue de Penthièvre,
75008 Paris, in order to provide an update on
business volumes and trends expected for the
2014 financial year.

About Tessi:

- Tessi is No. 1 document processing specialist in France
- Listed on Euronext Paris Eurolist B - ISIN code – FR0004529147 – Ticker: TES
- Head Office in Grenoble, France (38)
- Founded in 1971 and taken over in 1979 by Marc Rebouah, current PDG
- French No. 1 in check receipt and processing
- French No. 1 in foreign exchange and gold trading
- French No. 1 in managing deferred promotional operations

For further information visit: www.tessi.fr

Contacts

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