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Wendel has finalized the acquisition of 65%¹ of the capital of Tsebo.

Following the announcement made in September 2016 of a signed agreement to acquire Tsebo, Wendel is pleased to announce that it has obtained all regulatory approvals and completed the acquisition of 65%¹ of the share capital of Tsebo Solutions Group, the pan-African leader in corporate services, for a total enterprise value of ZAR 5.25 billion (ca. €362 million²).

Founded in Johannesburg in 1971, Tsebo is a pan-African company with around 35,000 employees in 23 countries and offering a wide array of high value-added, state-of-the-art services to its customers including facilities management, remote camp management, catering, cleaning, hygiene, protection, energy and procurement. Tsebo's customers outsource the management of their operations to Tsebo's seasoned professionals, enabling them to concentrate on their core business. It deploys its broad range of services at over 7,000 client sites across a variety of industries, in particular in the financial services, construction, mining, leisure, energy, environment and mass retail sectors as well as to universities and public institutions. In FY 2016 (FYE March 31), Tsebo generated sales of ZAR 6,333 million and

