

HYPO EQUITY takes a stake in the EUROJOBS Group

A financial consortium headed by HYPO EQUITY has taken an interest in the personnel services supplier - extensive expansion planned in Central and Eastern Europe - equity capital partner HANNOVER Finanz Austria makes an exit

(Vienna/Bregenz, January 10, 2007) - An Austrian financial consortium headed by the Bregenz-based private equity company, HYPO EQUITY Management AG, has taken a major holding in the EUROJOBS Group, which is domiciled in Vienna. According to Harald Pöttinger, a member of the HYPO EQUITY Management AG Board, "Our investment is intended to support the above-average growth rate of recent years and intensify expansion in Central and Eastern Europe." EUROJOBS was founded in 1997 by Gerhart Zehetner, who in 2002 obtained HANNOVER Finanz Austria as an equity partner. Martin Walka, the HANNOVER Finanz Austria CEO, "As a result of our financial cover, during the past five years EUROJOBS has been able to quadruple its sales and become one of the leading suppliers of personnel services in Austria and the entire German-speaking area."

Today, the EUROJOBS Group is represented by 24 offices in nine countries and serves more than 1,500 customers. For the current year, 120 internal and some 3,000 employees, who are working for customers, will achieve sales in excess of EUR 70 million. In the past three years, sales have risen by an average of 30 per cent annually.

Focus on the CEE states

As EUROJOBS AG founder and chairman, Gerhart Zehetner explains, "We see enormous growth potential in Central and Eastern Europe. During the coming years, we wish to assume a leading position as a supplier of personnel services in the countries of the region." Initial steps have already been taken with the founding of branches in Poland and Romania. In addition, during 2007, further offices are planned for Slovakia, the Czech Republic and Hungary.

Moreover, in order to further increase the market share in Austria, Germany and Switzerland, the branch network is to be considerably expanded. According to Zehetner, the Hypo Equity network will play a major supportive role in these plans. It should be added that in countries such as Cyprus and the UAE, EUROJOBS has a local presence via franchise partners.

Zehetner, "Together with the new financial partners it will be possible to continue to pursue our ambitious growth targets and an IPO will thus move within reach." Furthermore, EUROJOBS has succeeded in creating an employee participation programme, which is unique in the Austrian personnel services branch, and involves the reservation of around 10 per cent of company stock for the workforce.

Strong equity base

According to HYPO EQUITY Management AG Board member, Omer Rehman, "Since its foundation ten years ago, EUROJOBS has achieved enormous growth. Our investment will ensure that this proven expansion strategy will continue to be based on a solid financial

footing." Rehman also confirms that following the entry of the financial investors, EUROJOBS has an equity ratio of 50 per cent.

New ownership structure

Apart from HYPO EQUITY, the Austrian Athena-Risikokapitalfond will also have an interest in the EUROJOBS Group with the result that the financial investors possess a majority holding in the company. In a corresponding move, the previous equity partner, HANNOVER Finanz Austria, is to sell all its stock.

EUROJOBS

EUROJOBS is a personnel services supplier, specialising in the national and international exchange of skilled workers. The EUROJOBS range includes employee recruitment and placing, Try & Hire, personnel consulting, training and further training, personnel searches, selection and administration and all the related services. Among other activities, EUROJOBS provides freelance, self-employed qualified nurses and carers in the health and private household care areas. As a full-service supplier in the personnel field, the Group is active in a diversity of market segments with a multi-brand strategy. The GASTRO-JOBS and HOTELSTAFF brands serve the hotel and catering branch, while Pflegegruppe GmbH supplies medical personnel for the hospital and health sector. In addition, with AERGOS, the group is the market leader in the area of special telecommunications system installations, as well as being possessing a call centre subsidiary, e-CC call center GmbH and in-house travel agency (J'accomo).

HYPO EQUITY

The Bregenz-based HYPO EQUITY was founded in 1999 and with a fund volume of over EUR 70 million, is one of the leading private equity houses in Austria. The risk capital financier takes minority and majority holdings in medium-sized companies in Austria, Germany and Switzerland and supports them during the realisation of their growth strategies. Among the investors are the Hypo Landesbanks in Vorarlberg and Tyrol, the Vorarlberg Volksbank, Austrian insurance companies and the management. The HYPO EQUITY Fund (HUBAG) is designed as a so-called "evergreen". This means that the period of involvement is unlimited and therefore the management can take investment and exit decisions free of time pressure.

The HANNOVER Finance Group

Independent of banks and groups, the HANNOVER Finance Group has almost 30 years of experience in the support of medium-sized companies. Capital totalling almost EUR 700 million is administered in so-called "evergreen funds", which allow investments without any time limitations. HANNOVER Finanz Austria is a local contact partner for Austrian entrepreneurs, structures and finances buy-outs/buy-ins, spin-offs, as well as the expansion of solid, medium-sized Austrian companies. The HANNOVER Finance Group is one of the few investment companies to assume both minority and majority holdings.

Media contact person

Dieter Bitschnau
wiko wirtschaftskommunikation GmbH
Römerstrasse 35
A-6900 Bregenz
Tel: +43 (0)5574 53333-13
Mobile: +43 (0)699-16020013

Contacts

EUROJOBS Personaldienstleistungen AG

Gerhart Zehetner
Mohsgasse 1
A-1030 Vienna
eurojobsAG@eurojobs.at
www.eurojobs.at
Tel. +43 (0)5 7801-4011

HYPOTHEQUE Management AG

Dr. Omer Rehman
Bahnhofstrasse 14
A-6900 Bregenz
office@hypoequity.at
www.hypoequity.at
Tel. +43 (0)5574 47192-0

HANNOVER Finanz Austria GmbH

Mag. Martin Walka
Günthergasse 3
A-1090 Vienna
mail@hannoverfinanz.at
www.hannoverfinanz.at
Tel. +43 (0)1 505 80 00-11