

Press release

Randstad strengthens its leading position in Germany through the acquisition of Team BS

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More information

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Randstad Holding nv announces that it has agreed to acquire the German staffing company Team BS. Team BS operates from 36 outlets (of which 9 on-site). Team BS primarily services the pharmaceutical, chemical, consumer goods and automotive industries. Team BS has shown considerable organic growth in recent years and 2007 revenue is expected to amount to approximately € 55 million.

"Team BS reinforces our leading position in Germany", states Ben Noteboom, CEO Randstad Holding. "Team BS will strengthen the density of our network, especially in the Rhine-Main area. The company is well-known for its quality standards, which aligns with our own policies. Team BS has proven to be a well operated and profitable business under the lead of Mr. Dirk Schmitt."

The emerging German staffing market offers large potential. In 2006, the size of the market was over € 9 billion, making it the second largest market on the European continent already. Structural growth potential is significant as just over 1% of the German working population is employed through a staffing agency, compared to a European average of around 2.5%. Randstad is market leader in Germany, with about 14% market share in 2006. We continue to extend our leading position, fully in line with our earlier expressed ambition to grow towards a market share of 20%.

The acquisition price amounts to € 71 million, which implies an expected EBITA multiple between 9 and 10 of Team BS in 2007. The acquisition is expected to have a small positive impact to Randstad's EPS in 2007.

This agreement is still subject to approval by the German competition authority, however we have no reason to expect that such an approval cannot be obtained.

Randstad Holding nv specializes in solutions in the field of flexible work and human resources services with group companies in Europe, North America and Asia. The Randstad Group is one of the largest temporary employment organizations in the world and market leader in the Netherlands, Belgium, Germany, Poland and the southeastern United States. Randstad is dedicated to matching at the right time, the demand by individuals for challenging and well-paid employment to the demand of organizations for employees of the right caliber and the right qualifications. The Group is active under the brand names Randstad, Yacht, Capac Inhouse Services, Tempo-Team, EmmayHR, Team4U, Martin Ward Anderson and Otter-Westelaken. Randstad Holding nv (Reuters: RAND.AS, Bloomberg: RAND NA) is listed on the Euronext Amsterdam exchange, where options for stocks in Randstad Holding are also traded. For more information about Randstad Holding see <http://www.randstad.com/>.