

INTOO PARENT GI GROUP HOLDING ENTERS DEFINITIVE AGREEMENT TO ACQUIRE KELLY'S EUROPEAN STAFFING BUSINESS

Expected to Close in the First Quarter of 2024, the €100 million transaction will further Strengthen Gi Group Holding's Staffing Offering in the European Region

LOS ANGELES, CA, USA, November 2, 2023 /EINPresswire.com/ -- Gi Group Holding, parent company to [INTOO](https://www.intoo.com), a leading global provider of employee lifecycle solutions, today announced that it has entered into a definitive agreement to acquire the European Staffing business of Kelly (Nasdaq: KELYA, KELYB), a leading global specialty talent solutions provider, for cash consideration of up to €130 million. The transaction – with cash consideration of €100 million and an additional earnout potential of up to €30 million – is expected to close in the First Quarter of 2024, subject to receipt of required regulatory approvals and other customary closing conditions.

Under the terms of the agreement, Kelly will transition its European staffing business within its international operating segment to Gi Group Holding, providing staffing services to customers in 14 countries.



This agreement highlights the strong growth trajectory for Gi Group Holding as a leader in the

global staffing and recruitment industry through an HR ecosystem that offers a full suite of tailored solutions through seven complementary brands present in more than 30 countries worldwide. The transaction highlights a continued journey of growth, with this marking the 51st acquisition in the company's history since 1998.

"Today is an exciting step for Gi Group Holding, as we advance our ambition to grow both organically and through strategic acquisitions," remarked Gi Group Holding Founder & CEO Stefano Colli-Lanzi. "Kelly's European staffing business will strengthen our presence and capabilities in Europe, allowing us to scale up and draw on Kelly's expertise in the region, while staying true to our commitment to contribute to the positive evolution of the labor market."

"This acquisition demonstrates Gi Group's continued commitment to advancing our global organization at large. Each new acquisition is meaningful to us and enables us to enrich the support we already offer to thousands of organizations around the world," said Mira Greenland, CRO of INTOO USA.

Gi Group Holding has been assisted by Baker McKenzie as legal advisor and Deloitte as tax and financial advisor.

Gi Group Holding

Founded in 1998 in Milan, Italy, Gi Group Holding is one of the world's leading providers of services for the evolution of the Labour Market. Through a global staffing and recruitment business ecosystem that counts with seven individual, yet complementary brands – Gi Group, Grafton, Wyser, Gi BPO, Tack/TMI, INTOO, Jobtome – the Group offers a 360° suite of offerings that generate relevant, and impactful solutions. For 25 years, Gi Group Holding has been working to promote a sustainable, streamlined and enjoyable global market for candidates and companies, reflecting the ever-changing Labour Market needs. The company employs over 8,000 staff and it is active in 34 countries across Europe, APAC, the Americas, and Africa. The success of the internationalization strategy has allowed the Group to accomplish 50 M&A operations within a span of just 25 years since its establishment. Providing services to more than 20,000 client companies and with revenues of €3.6 billion (2022), Gi Group Holding is the 8th largest European staffing firm, and 15th worldwide (according to Staffing Industry Analysts, 2021).

For more information: www.gigroupholding.com.

ABOUT INTOO

INTOO is the career development and outplacement flagship for Gi Group Holding, a global leader in HR and talent solutions with 20+ years of experience in delivering high-touch, people-focused programs to more than 20,000 companies around the world. INTOO's focus on personalized, one-on-one coaching and technology innovation enables organizations of all sizes to protect their employer brand throughout the employee lifecycle, with flexible candidate experience, career development, and outplacement solutions. INTOO's award-winning career

transition solutions deliver better results through unlimited hours of 1:1 coaching available 7 days a week. [Contact us](#) today for more information.

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