



DSOgroup

PRESS RELEASE

MCS - DSO has signed a preliminary agreement with the shareholders of the Italian company Serfin with a view to concluding its acquisition

Paris, 30 November 2018: MCS-DSO, the leading debt repurchase & management specialist in France formed from the tie-up between MCS and DSOgroup, announces signing a preliminary agreement to acquire Serfin, the Italian client debt repurchasing specialist. The close of the deal remains subject to finalising all documentation.

The acquisition project would bolster the group's strategy of extending the scope of its business activities into the specific markets in which its client companies operate, providing end-to-end support across the entire debt management & non-performing loans value-chain.

MCS-DSO CEO Jean-François Bensahel said, *"Italy is one of Europe's largest non-performing loans markets. Furthermore, the Italian market is currently consolidating and is a key area for many of our traditional partners, including the major French banks which have a major presence in the country. The Serfin acquisition gives us real growth leverage and furthers our development strategy based on uniting compatible expertise in order to provide cutting-edge services to our clients"*.

He adds, *"Serfin, a family-run business with 20 years' expertise and experience in the Italian market, is the ideal partner to provide the quality of service that we wish to offer in this new market"*.

Serfin CEO and founder Stefano Massa explains, *"The deal with MCS-DSO enables us to speed up our technological development and enhance our service solutions. Furthermore, MCS-DSO shares our highly entrepreneurial culture. This will enable seamless integration and scaling of our combined services"*.

At the close of the deal, which is expected at the end of 2018, the group would hold 80% of Serfin, via the DSO Italia holding company, with the remainder of the capital conserved indirectly by Stefano Massa, who would remain in charge of company operations.

Serfin, which is based in Rome and Durrës in Albania, employs almost 500 staff and generated annual sales of €12 million in 2017.

List of participants:

MCS-DSO

- Lawyers: Michel Frieh / Chiomenti, Giulio Pinetti
- Financial, Legal, Tax and Social Due Diligence: Deloitte

Serfin

- Lawyers: GOP (Gianni Origoni Partners), Magda Serriello
- M&A Advisor : Alessandro Baroni
- Financial and Tax Advisor: Studio Tributario Deiore, Pierumberto Spanò

About MCS-DSO, the new group formed from the tie-up between MCS and DSOgroup (October 2018)

As the leading debt repurchase & management specialist in France, the new group provides services for major companies and financial institutions throughout each stage of their client financial relations, by combining a culture based on operational excellence with artificial and human intelligence. Its ambition is to offer its clients a first-rate experience and respond to the challenges they face in terms of risk management, performance and transformation. MCS and DSO employ over 1,300 staff in 12 sites located in 5 countries and generated € 140 million of consolidated net revenues in 2017.

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www.dsogroup.com & [Linkedin](#)

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<https://www.mcsfr.com/> & [Linkedin](#)

About Serfin

Since 1989, Serfin has partnered with companies seeking to optimize and improve the efficiency of their internal credit management (prevention and recovery) processes through integrated, fully automated management, with the goals of maximizing cash flow and efficiency and protecting their customers (prevention of losses). The group has nearly 500 employees spread over 2 sites and reached a turnover of 12 million euros in 2017.

Press contacts: CICOMMUNICATION

Audrey NOEL | Emmanuelle FOURIER-MARTIN | +33 1 47 23 90 48 | cicom@cicommunication.com

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