

Ardian acquires majority stake in Assist Digital, a leading European provider of end-to-end customer experience services and digital CRM technology, to accelerate its international growth

Reiterating their commitment to the business, the management team led by President and founder Enrico Donati and CEO Francesca Gabrielli will hold 40% of the company alongside Ardian.

Ardian, a world-leading private investment house, has signed a binding agreement to acquire a majority stake of about 60% in Assist Digital, the fast-growing international company providing end-to-end customer experience services. The firm is a leader in digital services and CRM technology with a network of 20 offices located across Europe, including in Italy, France, Germany, the United Kingdom, Spain and the Netherlands.

Progressio SGR, which has invested in Assist Digital through the Progressio Investimenti Fund III, will divest its minority stake while the management team will reinvest strongly alongside new partner Ardian, maintaining a stake of about 40%. BNL/Bnp Paribas, minority shareholder alongside Progressio, will also reinvest in Assist Digital.

Under the leadership of Executive Chairman Enrico Donati and CEO Francesca Gabrielli, Assist Digital has become a pan-European market leader serving over 100 blue-chip clients, including well-known brands such as ENI, Stellantis, Toyota, Luxottica, Vodafone and DAZN. Assist Digital's unique offering and integrated business model has enabled the company to compete on a global scale by offering a suite of innovative and customer-centric end-to-end technology solutions and services.

The company's success can also be credited to its skilled workforce and omnichannel structure, which is powered by its proprietary Artificial Intelligence software. The firm employs over 600 professionals working across consultancy, data science, software engineering and UX/UI design, and 5,000 contact center agents based across its European offices.

In 2022, Assist Digital recorded turnover of over €165 million, up 30% year-on-year, and expanded its international footprint through organic growth in its core markets. Management expects to achieve further increases in turnover this year, reaching more than €200 million by the end of 2023.

Through its partnership with Ardian, Assist Digital will be able to accelerate the implementation of its international expansion strategy, which will include M&A, and benefit from Ardian's wide network of

contacts. Ardian will also support the company with its continued investment in innovation and technology, while enhancing managerial continuity and the company's ability to attract new talent.

"Assist Digital's target market remains resilient even in the current economic climate. The company has significant organic growth potential as part of the trend towards outsourcing and digital transformation, which will be bolstered by its international M&A strategy. The Expansion team at Ardian offers a unique combination of strategic and financial support to strengthen Assist Digital's presence in Europe. We see enormous potential in the company's collaborative and skilled management team, who we will support in this next phase of growth by drawing on our experience and international network."

● **MARCO MOLteni** ● MANAGING DIRECTOR, ARDIAN

"Ardian is the ideal partner to accelerate Assist Digital's growth. Assist Digital is a unique skills and services platform, capable of attracting the best talent, empowering digital transformation and delivering a new standard of customer experience for our clients. Ardian's investment strengthens our resilience and ability to face challenges, and will help us to expand internationally. Our employees, who are at the heart of this company's dynamic, innovative and entrepreneurial culture, will also benefit from new opportunities for professional growth and development"

● **ENRICO DONATI** ● EXECUTIVE CHAIRMAN, ASSIST DIGITAL

"We are proud to have supported Assist Digital's management team on an important development path, also with acquisitions in several European countries. We are convinced that there are preconditions to reach ambitious goals in the near future, which will lead to the further strengthening of Assist Digital's leadership position on a European scale"

● **MASSIMO DAN** ● PARTNER PROGRESSIO SGR

ADVISOR

ARDIAN

Deal team: Marco Molteni, Giacomo Brettoni, Elisabetta Bozzoni Pantaleoni, Edoardo Munari
M&A e debt advisor: Fineurop Soditic - Eugenio Morpurgo, Germano Palumbo, Umberto Zanuso
M&A advisor: Marco Morfino
Strategic consultant: Roland Berger - Andrea Bassanino, Nicola Morzenti
Financial advisor: KPMG - Matteo Contini, Stefano Rizzone
Legal advisor: Studio Gattai, Minoli, Partners - Stefano Catenacci, Gian Luca Coggiola
Tax advisor: Studio Gitti & Partners - Diego De Francesco, Paolo Ferrandi
Cybersecurity: Almond - Francois Ehly
ESG dd: PWC - Paloma Lopez Imizcoz
Insurance dd: Marsh - Federico Moia

ASSIST DIGITAL

Legal Advisors: Giovannelli&Associati, Alessandra Pieretti
Financial Advisor: Deloitte - Luca Zesi, Mario Arnone
Tax Advisor: Russo De Rosa Associati - Leo De Rosa, Federica Paiella

PROGRESSIO SGR/BNL-BNP Paribas

Legal Advisor: Bonelli Erede – Eliana Catalano, Marco Bitetto

ARDIAN

Ardian is a world-leading private investment house, managing or advising \$140bn of assets on behalf of more than 1,400 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1000+ employees, spread across 15 offices in Europe, the Americas and Asia, are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility. At Ardian we invest all of ourselves in building companies that last.

www.ardian.com

ASSIST DIGITAL

Assist Digital provides end-to-end Customer Experience services and solutions in Europe with more than 20 offices in major markets, including France, Germany, Italy, the Netherlands, Spain, and the UK: customer management services - CX Advisory and Digital Operations - Experience Design and Customer Insight - AI, Tech, Cloud, and Digital Solution.

It is a leader in digital CRM services and technologies. The company employs more than 5,700 professionals and operating agents with expertise in marketing, sales, and customer services, as well as business process optimization, business & UX/UI design, AI & RPA, systems integration, data management, cloud services management, and IT operations.

Assist Digital serves large companies operating in various industries (B2B and B2C): Energy, Telco, Media, Insurance, Entertainment, Automotive, Banking, Retail, Travel and Tourism.

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