

DATE

October 25, 2011

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



César García
Managing Director

DC Advisory advised émfasis on its sale to Servinform



Background

- Created in 2005 as a buy & built of four companies, émfasis is the market leader in billing and direct marketing in Spain
- émfasis provides billing (65% of sales) and direct marketing (35%) to a diversified base of blue chip corporations in the financial services, energy and utilities, telecom and retail sectors
- émfasis operates two main facilities strategically located close to customers, with production flexibility and excess capacity
- Leveraging on its leadership position in billing and marketing, émfasis has actively developed new value-added services based on technology
- émfasis has an experienced management team with more than 50 years in the industry and proven track-record of delivering results

Process

- DC Advisory (DC) advised émfasis Billing and Marketing Services on its sale to Servinform
- émfasis is the market leader in billing and direct marketing in Spain, created as a buy & built of four companies
- The billing and direct marketing sector in Spain is highly fragmented, controlled by small, family-owned companies. émfasis is the largest player with an independent and client-oriented model
- Since 2009, the sector is facing important challenges with a reduction in the marketing budgets of
- Corporations as a result of the economic downturn and the development of alternative communication channels to paper, such as digital

- Established in 1977, Servinform specialises in managing comprehensive services for companies in the field of new technologies and computer science, providing different varieties of outsourcing services, with 1.400 employees and sales of c.€60m
- The combination of émfasis and Servinform creates a reference player in Spain in the sector of value-added outsourcing services, having strong complementarities in terms of activities, sectors, clients and geographies