

**SYCOMORE CORPORATE FINANCE ADVISES WEBHELP,  
ITS CO-FOUNDERS AND ITS MANAGEMENT TEAM  
ON THE COMBINATION OF WEBHELP AND CONCENTRIX**

**Paris, March 29<sup>th</sup>, 2023**

We are pleased to announce that on March 29<sup>th</sup>, 2023, Webhelp and Concentrix Corporation, two leading global providers of customer experience services and technologies, have entered into an agreement to combine their businesses in a transaction valuing Webhelp at approximately \$4.8 billion, including net debt.

Under the terms of the agreement, Concentrix will acquire 100% of the shares of Webhelp. Shareholders of Webhelp will receive 14.9 million shares of Concentrix, €500 million of cash proceeds, and a €700 million note payable in two years, bearing an interest rate of 2%, with the right to earn an additional 0.75 million shares of Concentrix if the Concentrix share price reaches \$170.00 per share within seven years from the closing of the transaction. Additionally, Webhelp's targeted net debt of approximately €1.55 billion will be refinanced when the transaction closes.

The combined company, with approximately \$9.8 billion in estimated pro forma 2023 annual revenues and a complementary global presence, will be uniquely positioned to grow faster than the market and transform customer experiences with innovative technology for the world's best brands. This combination marks a key milestone for the two companies, as they come together with a complementary culture, footprint, capabilities, and vision.

The combined company will have a ten-member board, including two new board members that are expected to be Olivier Duha as Vice Chair of the Board and Nicolas Gheysens, as representative of GBL. Chris Caldwell, President and CEO of Concentrix, will lead the combined organization.

Concentrix has entered into a binding put option agreement with Webhelp. Upon completion of customary works council consultations, the parties will enter into a definitive purchase agreement.

The transaction is expected to close by the end of the year, subject to customary closing conditions, including approval by Concentrix shareholders and regulatory approvals. Until the transaction is completed, the companies will continue to operate independently.

Upon closing of the transaction, Webhelp shareholders will own approximately 22% of the combined company with Concentrix shareholders owning approximately 78%.

In the context of this transaction, Sycomore Corporate Finance acted as financial advisor to Webhelp, its co-founders and its management team. The transaction team comprised Olivier Barret, Pierre-Arnaud de Lacharrière, Marion Pouchain, Martin Bonissol and Renaud Zaegel.