

Avedon Capital Partners sells its investment in Olympia

Hoofddorp, The Netherlands 13 November 2019 - Morgan Stanley Tactical Value Investing has acquired a stake in Olympia from Avedon Capital Partners. Olympia is an employment agency that focuses on the social transition to meaningful work. Morgan Stanley will support Olympia in its next phase of growth and further roll-out of the strategy.

Olympia combines over 10 years of expertise in job placement to deliver solutions for candidates and employers. With Morgan Stanley Tactical Value Investing, Olympia will continue to build a data-driven, digital company in the coming years. The organization focuses on operational professions in six segments: logistics, production, contact centers, municipal authorities, technology and administration. Within these segments, Olympia prepares individuals for the future work environment by training, developing and mentoring them to find permanent and temporary work in suitable roles. In partnership with Avedon Capital Partners, Olympia has grown to become a leader in this space.

In Morgan Stanley Tactical Value Investing, Olympia has partnered with a new investor that endorses its ambition and strategy for the next phase of growth. Dimitri Yocarini remains CEO and increases his ownership to a majority stake. The management of Olympia remains unchanged and the Supervisory Board and franchisees of Olympia support this new partnership.

Dimitri Yocarini, CEO of Olympia said: "I look forward to working with Morgan Stanley Tactical Value Investing on the next stage of the journey. They will help us realize our ambition to guide employees and employers in a rapidly changing labour market. That is why, in our role, we focus on training, education and personal development of people. We help job seekers to discover and deploy their unique value. This enables us to continuously provide solutions for the ever-changing demand for the right people. Avedon has been an important partner for our development and deserve every credit for where we are today. We are now entering the next phase in combination with Morgan Stanley Tactical Value Investing that will prepare us for the future."

Frederik Wijssenbeek, Executive Director at Morgan Stanley Tactical Value Investing remarked: "Olympia is a distinctive company. It is the entrepreneurial culture in combination with the special vision, in which people are central, that makes them a top player in their sector. The fact that, in the chosen segments, they are constantly growing faster than the market proves this."

Gerritjan Eggenkamp, Partner at Avedon Capital Partners commented: "I am proud of the transition that we have achieved together. The strategic choice to focus on six segments of the market through a dual model, the significant investments in digitalization and the recruitment and development of talent, has translated into impressive growth for Olympia. I expect that from this base, together with Morgan Stanley Tactical Value Investing, Olympia will distinguish itself even further for its candidates and clients. In this way, Olympia will be able to help more people into meaningful work in the future."

About Olympia

Olympia is an employment agency that offers meaningful work to more than 12,000 people every day. With more than 130 branches and 700 employees, franchisees and partners, Olympia is locally present to connect companies and people. For more information about Olympia, please visit www.olympia.nl

About Morgan Stanley Tactical Value Investing

Morgan Stanley Tactical Value Investing, a team within Morgan Stanley Investment Management focuses on providing capital to growing organizations.

About Morgan Stanley Investment Management

Morgan Stanley Investment Management has \$507 billion in assets under management or supervision and offers a comprehensive package of investment management solutions for a varied customer base, including governments, institutions, companies and individuals around the world. For more information about Morgan Stanley Investment Management, please visit www.morganstanley.com/im

About Avedon Capital Partners

Avedon Capital Partners is a leading private equity investor based in Amsterdam and Düsseldorf. Avedon Capital Partners invests in small and medium-sized companies in the Benelux and Germany with a focus on the software & technology, industrials, consumer & leisure, and business services sectors. With over €500 million of capital under management, Avedon Capital Partners works closely with its management teams to realize growth ambitions and has a long track record of successfully delivering results. For more information about Avedon Capital Partners, please visit www.avedoncapital.com

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