



Press release

Julhiet Sterwen is boosting its growth with Argos Wityu while remaining faithful to its Consulting for Good commitment.

The firm's objective is to boost development through both organic growth and acquisition, by leveraging its unique positioning in corporate transformation.

Paris (France), 29 September 2021 – Julhiet Sterwen is entering a new phase in its development and welcomes European investment fund Argos Wityu into its capital, with plans to pursue sustainable growth and embody the principles of “Consulting for Good”. This is the second investment carried out by the Argos VIII fund.

Formed from the merger between Bernard Julhiet and SterWen Consulting six years ago, Julhiet Sterwen has increased its turnover by more than 60%, significantly outperforming market growth. The company puts as much emphasis on the human aspect as it does on the organisation and business development, and its consistent performance, resilient amid the Covid-19 crisis, has validated its integrated approach. For 2021, Julhiet Sterwen projects full-year revenue of nearly €70m, representing year-on-year growth of more than 15%.

This performance also reflects the underlying values and principles of Julhiet Sterwen's commitment to Consulting for Good. Through managerial and organisational innovation, the focus on people and investment in research, Julhiet Sterwen aims to have a positive, systematic impact.

Julhiet Sterwen has had an entrepreneurial dimension since its founding and attaches great importance to sharing value. Over the last few years, many employees have become shareholders through a variety of initiatives, including the innovative Share Shares programme, under which the founders donate shares to employees. Argos Wityu's belief in employee share ownership is equally strong, and its investment in Julhiet Sterwen is an opportunity to take this initiative even further.

With the help of Argos Wityu, Julhiet Sterwen aims to step up its development in France and the rest of Europe through a programme of organic growth and acquisition.

Marc Sabatier, CEO of Julhiet Sterwen, said, “Our growth momentum and market recognition have prompted us to accelerate our organic growth as well as our growth through acquisition to regularly add additional expertise and value for our clients. In addition to the financial flexibility this partnership offers, the choice of Argos was a natural one, given the numerous success stories the fund has created for consulting firms in France and abroad. Argos has also been exemplary in terms of ESG, and this is right in line with the demands we have placed on ourselves through our Consulting for Good commitment.”

Thierry Auzias, Managing Director of Julhiet Sterwen, said, “Argos Wityu is a partner that shares our entrepreneurial values and favours sharing value with employees and managers. Argos’s entry into Julhiet Sterwen’s capital also aims to increase the proportion of employee shareholders in our share capital.”

Gilles Lorang, Partner at Argos Wityu, said, “In Marc Sabatier, Thierry Auzias and the rest of the Julhiet Sterwen team, we have found a consulting company with a unique market positioning that dovetails with the transformational needs now confronting organisations. Together we will seek to develop the strong growth potential, building on our sound base of common values. Our objective is to strengthen Julhiet Sterwen’s leadership position on these markets.”

Argos Wityu team: Gilles Lorang, Mario Giannattasio, Yasmine Karger, Marc Faucon

Advisers

Strategy: Neovian Partners (Patrick Richer, Annick Kervella, Arnaud François)

M&A: Invest Corporate Finance (Marc O’Neill, Stéphane du Périer, Faustine Jaudeau)

Tax: Arsene Taxand (Franck Chaminade, Valentine Roulin, Anthony Saubestre)

Auditing: KPMG (Olivier Boumendil, Sophie Bougerolle, Benoit Prigent)

ESG due diligence : PwC (Sylvain Lambert, François Thueux, Chloé Szpirglas, Laurène Georghiou)

Legal: McDermott Will & Emery (Bertrand Delafaye, Charline Boulenger, Louis Feuillée, Akiko Simar)

Legal (Julhiet Sterwen): VOLT Associés (Emmanuel Vergnaud, Stéphane Letranchant, Guilhem de Courson, Gontran Souweine)

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About Argos Wityu

argos.wityu.fund

Argos Wityu is an independent European investment fund that supports companies in the transfer of business ownership. It has assisted more than 80 entrepreneurs, focusing its investment strategy on complex transactions with emphasis on transformation, growth, and close collaboration with management teams. Argos Wityu seeks to acquire majority interests and invest between €10m and €100m with each transaction. With €1bn under management and 30 years of experience, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris.

About Julhiet Sterwen

julhiet-sterwen.com

In the space of just a few years, Julhiet Sterwen has become a leader in transformation and innovation consulting. Julhiet Sterwen advises and supports organisations and helps them to adapt to the economic, digital and societal changes underway.

The firm focuses on all four aspects of transformation: business model development, people support, digitalisation and agility. It draws on powerful R&D and a one-of-a-kind, seamless and integrated business model.

Julhiet Sterwen's areas of expertise cover strategy, the customer relationship and experience, operational performance, process digitalisation, data and cyber security, the transformation and digitalisation of functions such as HR, finance, risk, compliance and IT, support for executives and management committees, managerial and cultural transformation, training and digital learning, change management, the employee experience and psychometric testing, a market in which PerformanSe, a wholly-owned subsidiary of Julhiet Sterwen, is the leader in France.

Julhiet Sterwen embraces "Consulting for Good" and assumes responsibility for generating a positive, sustainable impact in everything the firm undertakes.