



## Press release

16 July 2024

### **Argos Wityu in exclusive negotiations to sell Coexya to the Talan group.**

Argos Wityu, an independent pan-European investment group, has entered into exclusive negotiations with Talan, an international consulting and technology expertise group that accelerates its customers' transformation through technology, innovation and data, with a view to selling Coexya, a specialist in various aspects of digital transformation with more than 20 years of experience in consultancy, integration and software development. The Coexya group is majority-owned by the Argos Mid-Market VII fund.

The deal is subject to the usual prior conditions and regulatory approvals. It is expected to complete in the second half of 2024.

Coexya is an IT services multi-specialist with seven areas of expertise: Customer Experience, Employee Experience, Customer Communication, Digital Content, Location Intelligence, Smart Data and Cloud & Infrastructure. The group also offers business solutions in fields such as healthcare, intellectual property and manufacturing. It has 400 clients and expects to generate revenue of over €120 million in 2024. Coexya employs more than 1,000 people based in Lyon, Paris, Rennes, Lille and Brest.

In 2020, Argos Wityu acquired Sword France, the French business of the Sword group, with the involvement of staff and management, creating a new independent entity that was renamed Coexya in 2021. In four years of working with Argos, the group's revenue has increased by more than 50% and its workforce by almost 60%.

Throughout that partnership, Argos Wityu's aim has been to create sustainable value through operational transformation. To achieve that aim, the company's development strategy has had four main aspects:

- **Simplifying the range of services offered** – To support the group's growth, a simplified range of services in seven specialist areas of expertise has been designed and implemented.
- **Building up the sales organisation** – The group has continued to develop and build up its sales organisation in each area of expertise, focusing on an advisory approach and making the most of the sales team's expertise, while putting in place initiatives to achieve group-wide synergies.
- **Strengthening central functions** – Coexya has invested in all its strategic functions, particularly those related to business development, acquisitions, marketing, human resources and sales.

- **Making acquisitions** – The group has made four major strategic acquisitions in the last four years: Geomod (2021), Aquilab (2022), Siris/CloudSpirit (2022) and PI Services (2023).

**Philippe Le Calvé, Chair and CEO of Coexya**, said: “We share a genuinely entrepreneurial mindset with Argos. We are proud to have built an independent group that is a leading player in its market. The combination with Talan vindicates our business strategy. It is an acknowledgement of the work done by all our teams and represents an exciting new phase, full of promise and opportunities.”

**Mehdi Houas, CEO of Talan**, added: « We're delighted to be joining forces with Coexya. It's a union of know-how, expertise and passion for our businesses. This operation will enable us to strengthen our market positions. Beyond our obvious complementarity, Talan and Coexya share the same culture of excellence, agility and entrepreneurial spirit. Together, we are determined to offer even greater expertise to our customers and attractive prospects to our employees. »

**Karel Kroupa, Managing Partner at Argos Wityu**, concluded: “Philippe Le Calvé and his teams have done outstanding work in delivering sustained organic growth and integrating some strategic acquisitions. We are confident that the combination with Talan will enable Coexya to continue expanding. We would like to thank the management team for our enjoyable and effective collaboration, and we wish them the best for the years to come.”

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**Argos Wityu team:** Karel Kroupa, Afif Chebaro, Arthur Quignon

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#### **Seller's advisors**

M&A: Capitalmind Investec (Jean-Arthur Dattée, Théau Roux, Baptiste Marquet, Sébastien Trehet)

VDD Finance: EY (Emmanuel Picard, Marion Lassus-Pigat, Antonin Reynaud, Nathan Karoubi)

VDD Strategy: EY-Parthenon (Etienne Costes, David Canaple, Gianluigi Indino)

Legal seller's side: Hogan Lovells (Stéphane Hutten, Florian Brechon, Guillaume Denis)

Legal management's side: Solférino

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#### **Contacts**

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#### **About Argos Wityu**

<https://argos.wityu.fund>

One business, two strategies. Argos Wityu is an independent European private-equity group supporting the growth of SMEs and mid-caps and their management teams.

It has more than €1.8 billion in assets under management, over 35 years of experience, has supported more than 100 companies and operates from offices in Amsterdam, Brussels, Frankfurt, Geneva,

Luxembourg, Milan and Paris. The group seeks to acquire majority interests and invests between €10 million and €100 million per investment via its two strategies:

- The Argos Mid-Market fund helps companies arrange changes of ownership in order to accelerate growth.
- The Argos Climate Action fund (SFDR 9) aims to shape sustainable European leaders by facilitating their grey-to-green transition.

### **About Talan**

[www.talan.com](http://www.talan.com)

Talan is an international consulting and technology expertise group that accelerates the transformation of its customers through technology, innovation and data. Talan advises and supports companies and public institutions in the implementation of their transformation and innovation projects in France and abroad.

Present in 18 countries, the Group, which has Great Place To Work certification, employs over 7,000 people and expects to achieve sales of 880 million euros in 2024, with the ambition of topping the billion euro mark by 2026.

Equipped with a Research and Innovation Center, Talan places innovation at the heart of its development and operates in areas of technological change such as Artificial Intelligence, Data Intelligence and Blockchain, to serve the growth of major groups and ETIs in a committed and responsible approach.