

CONSOLIDATION IN THE STAFFING SECTOR

Deal snapshot

- Timecraft Group, a regional temporary employment company based in Nuremberg, Germany, has been acquired by Actief Group, an independent temporary employment firm from Belgium.
- Timecraft Group was founded in 1991 by Boris and Cornelia Foltin in Regensburg, Germany, and is a leading temporary employment firm with a strong presence in Bavaria. A regional coverage of 12 locations and its proximity to customers and employees are Timecraft's competitive advantages, for which the company has won several awards. In 2016, the group generated sales of approximately US\$40 million.
- Actief Group is one of the largest independent and growing temporary employment firms in Western Europe. Established in 1988, Actief has achieved a leading market position in Belgium over the last 25 years and now has a network of 66 branches with sales of approximately US\$265 million. Supported by the majority shareholder Gilde Equity Management Benelux, turnover has almost tripled over the past six years. This has been accomplished through international expansion, starting in 2014 with the acquisition of TiP and of Tence in 2015, both located in the Netherlands. In 2015, Actief entered the German market via the acquisition of ISU personnel services in Karlsruhe. The group now operates under three brand names: Actief Interim in Belgium, Actief Werkt! in the Netherlands and Actief Personalmanagement in Germany.



What our client said



Boris Foltin, Owner and CEO, Timecraft Group, Germany

"After 25 years of successful development and expansion, Timecraft Group has become a renowned personnel service provider known for its high quality and long-standing customer relationships with well-known companies. I am very glad that in Actief we have found a partner that shares the same values. Oaklins' team in Germany provided great support during the whole process, offering deep M&A know-how, in-depth understanding of the market and personal contacts in the industry, which helped us close this deal successfully."



Our role in the transaction

Oaklins' German team exclusively advised Timecraft Group's private shareholders on this international sale. From over 50 national and international candidates, and with the help of Oaklins' team in the Netherlands, Actief Group was identified as the ideal buyer, acquiring 100% of the business.

Market trends and deal drivers

- There is ongoing consolidation in the German staffing market as key players become larger and more international.
- There is a growing interest in this sector, especially from foreign strategic investors.
- An attractive price level for sellers offers excellent momentum to settle succession plans for their businesses.

M&A valuation aspects

- There has been consistent financial performance and continuous growth in the staffing sector over the past years, enhanced by highly skilled and specialized professional teams.
- Germany has a strong geographic footprint, both locally and at the national level, with a large customer base.
- The ownership structure of companies in the staffing industry facilitates a smooth takeover.

Oaklins industry specialists



✉ **Jan P. Hatje**, Managing Partner, Staffing Specialist, Oaklins, Germany

Jan is the global head of Oaklins' Staffing Group. He has a deep understanding of the fundamental drivers in this industry and has earned a reputation as a staffing specialist with an extensive network in the sector. He advised Sempart GmbH on its sale to Expertum Gruppe as well as the shareholders of the Timecraft Group during its sale process.



✉ **Matthias Knoke**, Director, Oaklins, Germany

Matthias has gained a deep understanding of the German staffing market in the industrial, craft and services sectors. He was part of the team that advised Sempart GmbH on its sale to Expertum Gruppe as well as on the Timecraft Group transaction.

OAKLINS HAS CLOSED 124 DEALS IN BUSINESS SUPPORT SERVICES IN THE LAST FIVE YEARS

Oaklins is the world's most experienced mid-market M&A advisor, with 700 professionals globally and dedicated industry teams in 40 countries worldwide. We have closed over 1,500 transactions in the past five years.