

HIP III acquires minority stake in German temporary staffing company

London, April 2016

Headway Capital Partners LLP (“Headway”) is pleased to announce the acquisition of a minority stake in Office People Personmanagement GmbH (“Office People”), one of the fastest growing temporary staffing company in Germany, by its latest advised fund Headway Investment Partners III L.P. (“HIP III”). This transaction provided partial liquidity to existing investors. Office People generated revenue of over €100m in 2015 and grew on average by over 30% per year in the last 5 years.

Christiaan de Lint, Partner of Headway:

“We are investing in a very successful company with an excellent management team. Market leading internal processes and 100% customers focus and dedication are only a few reasons why Office People is growing so strongly. It is rare to find a company the size of Office People that is consistently outgrowing its market organically in Germany and we are proud that Office People has chosen us as their partner for reaching the next level of their evolution.“

Olaf Gillert, CEO of Office People:

“We are delighted to be partnering with Headway for the next stage of our expansion. During the past years, Office People developed from a small company to a leading temporary staffing company especially in logistics, offering superior solutions for our clients and outperforming peers. During Headway’s due diligence process, they have proven to be like minded and that trust, reliability, commitment, and flexibility are shared key values which we find crucial for partnering in a successful business.”