

## **B+N REFERENCIA ZRT. HAS STARTED AN INTERNATIONAL EXPANSION**

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**The B+N Referencia Zrt. has acquired ISS Group's interests in Central and Eastern Europe.**

**Budapest, March 31. 2021 - With an internationally significant acquisition, the Hungarian group became one of the most notable facility management providers in the region. The transaction concerns the main subsidiaries of the ISS Group in the Czech Republic, Slovakia, Romania, and Hungary. This expansion also represents a significant step from the point of view of the entire Hungarian economy.**

Founded in Copenhagen in 1901, the **ISS Group** is one of the world's largest international facility services providers. With its nearly 400,000 employees, it serves thousands of customers worldwide, as a dominant player in the market. In 2018, the group announced plans to divest its business in 13 countries, including the operations subject of the current transaction, to achieve its strategic goal of a strengthened focus on key account customers in select markets. The sale of ISS companies in Central and Eastern Europe is part of this process. The four major subsidiaries in the region generate a total turnover of EUR 70 million per year, with nearly 4 000 employees. Its main profile is providing cleaning, technical services, catering, and safety services.

The **B+N Referencia Zrt.** has reached another important stage in its development with the acquisition. The acquisition has also made it a regionally dominant facility management provider. International expansion is a logical step, because in two decades, the company has become a market leader in Hungary. For years, the company has been a stable part of the 500 highest-grossing domestic corporate rankings. Company's clients list includes leading corporates as well as state owned institutions in Hungary.

The number of employees exceeds 10,000 with this transaction."- said Ferenc Kis-Szölgyémi, CEO of B+N Reference Zrt. He added: „Our capital is our blue-collar base.

With the entry of B+N Reference Zrt into the market, ISS customers can be sure that the high-quality services of the past will be continued and even further developed in the entire facility management portfolio.

B+N Reference Zrt. exports outstanding expertise, high-quality service, customer orientation, transparent and flexible operation. All this ensures high-quality service to future customers also

in its new markets. The company as a 100% Hungarian-owned company, it is well aware and understands the Central and Eastern European market.

Transfer of the ownership will take effect immediately upon signing of the agreement, except for the sale of ISS Hungary which is subject to customary antitrust approval and expected to close approximately 1 month after signing.

B+N Reference Zrt. considers its social mission to raise awareness of the importance of cleaning work., its main goal to receive their due respect. Wants to start this change in its new markets, strives to retain and value all local workers.

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