



The Tenon Group of Companies acquires another FM company in UK -Elite Cleaning & Environmental Services Ltd for £4.5m

- **Elite Cleaning & Environmental Services Ltd- A UK based Facilities Management company**

New Delhi, April 24 2017: India's leading Integrated Security & Facility Management Corporation – The Tenon Group, today announced that it has acquired Manchester-based Elite Cleaning & Environmental Services Ltd (“Elite”) in cash and shares. The company has invested about £4.5 million in the deal with an aim to broaden the client base in the UK. The acquisition is expected to immediately enhance the earning of the company and expand the company's organic and strategic growth. Elite has a strong blue-chip client base, which is complementary to the company's existing portfolio. In addition, once Tenon is fully integrated with Elite Cleaning & Environmental Services existing infrastructure, numerous operational savings are expected.

Commenting on the acquisition **Major Manjit Rajain, Group Chairman** said: *“We are delighted to strengthen our position within the UK market. This is a strategic move for the company to expand in the Facility Management domain by providing a 360-degree solution. Elite has a strong reputation and client base and it offers clear synergies with our existing operations and presents many cross-selling opportunities, as well as immediately enhancing the Group's earnings. We are very excited by the wider market opportunities and ability to further drive profitability. I'm delighted to welcome the Elite team to our Group, as we look forward to creating an additional value for all our stakeholders, including our clients, shareholders and employees.”*

The acquisition of Elite establishes Tenon as a credible player in the Facility Management in the European market and will benefit the clients on both domestic and international level. It will give the Company a competitive edge while allowing it to offer a range of services in the Integrated Facility & Security Management domain across multiple geographies. It will also create efficiencies that will provide flexibility for the company to invest in people, and in technology and products, as well as improve the company's business profile. Tenon is profitably growing and is focused on expanding its geographical footprint through targeted acquisitions, organically. In 2015, the Tenon Group established its presence in the UK through the acquisition of O&G (now known as Tenon FM). In addition, the Company acquired a 51% majority stake in Singapore-based security company Frontline Security Pte. Ltd, and has an option to acquire an additional 25% within three years.

About Tenon Group of Companies

The Tenon Group of Companies is an Integrated Security & Facilities Management Corporation, which has a global presence in 6 countries and spread across India with over 55,000 employees in 71 branches, providing comprehensive range of services to more than 1800 + corporate. Founded by Major Manjit Rajain, the company started with manned guarding services - Peregrine Guarding, which quickly established itself as the premier establishment in this space. It has been independently rated by KPMG, EY and Deloitte as amongst the top 5 service providers in the country. The company provides following verticals to cater the varied requirements of its vast clientele across the globe:

Tenon Group Companies are conceptualized on the model of Self Performance (Accountability, Ownership, Value and Retention). At Tenon work is not outsourced, done in house which gives the client a cost and delivery advantage in absolute terms. “One Stop Shop Single Window Solution” Tenon Group's In house model is a cost effective delivery model which reduces different layers of management fee to bare minimum level as compared to other IFM and security companies. The services offered by Tenon Group broadly comes under 3 categories –

Security Services, Facilities Management Services & Remote Services