



The Tenon Group of Companies acquires UK based Facility Management company – Office & General Group

New Delhi, August, 2015: India's leading Integrated Security & Facility Management Corporation – The Tenon Group today announced the 100% acquisition of **Office & General Group Limited (O&G)**, UK's leading independent Facility Management service company, for GBP 6.5 million (INR approx 65 Crore), in cash and equity deal.

Barclays Bank has provided the necessary funding support.

The acquisition represents the planned extension of Tenon's vision of expansion not only in the Indian sub continent but also in the global arena.

With the acquisition of O& G the Tenon Group has catapulted its way above the INR 1000 crore mark, a vision that was defined by the Group Chairman Mr. Manjit Rajain in March 2014.

This strategically complementary acquisition will not only add a growing revenue stream but also augment the service delivery capabilities and establish Tenon Group as an International player. The synergy of competencies will provide the clients with even greater level of service and support through the merging of resources and vast combined experience.

O&G is 28 year old Facility Management Company having a niche segment in the UK market dealing with commercial and office facility management encompassing soft and hard services. It has a leadership position in servicing Universities and Ministry of Defense besides other sectors. The company is headquartered in London with offices in Manchester and Wolverhampton. O&G will bring to the table both expertise and skills from a mature market that will add immense value to the operational capability thus raising the bar of services delivery for the Group. This acquisition will bring to the Indian sub continent the access to better control and international systems and processes from a established market.

The Tenon Group has a strategic business expansion plan across Asia while having established its footprints in Saudi Arabia, Sri Lanka and Singapore.

The client base of Tenon extends across diverse industry sectors. The company today has mandates from IT/ ITeS, Telecom, Commercial complexes, Retail, Manufacturing, Healthcare, Automobile, Manufacturing/ Electronic, Education, Pharmaceuticals, Banking & FS Sector and Hospitality.

Outlining the details of the acquisition, Mr. Manjit Rajain, Group Chairman, Tenon Group of Companies said, "The acquisition is an excellent strategic fit, presenting a unique opportunity to leverage the complementary strengths of our robust portfolios and combine the specialized talent and capabilities of both companies to create a leading global business. It also reflects our commitment to prudently deploy capital to create shareholder value and deliver incremental revenue and EPS growth in the near-term"

About Tenon Group of Companies

The Tenon Group of Companies, an Integrated Security & Facilities Management Corporation started its journey in 1995 and today has a global presence and is spread across India with over 45,000 employees in 67 branches, providing comprehensive range of services to more than 1200 clients.

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 group's vision for growth led to the expansion of the business and in 2007, Tenon Integrated Facilities Management Services was established. In 2009 the corporation was further strengthened by the acquisition of a leading electro mechanical service provider – Rotopower.

With the listing in the London Stock Exchange (AIM) in 2008 through its parent company Mortice Limited, headquartered in Singapore, Tenon had the distinction of being the only corporation in Asia offering Integrated Facility Management Services, Security and Electrical & Mechanical services to be featured.

About O&G Group

O&G is a FM Company having a niche segment in the UK market dealing with commercial and office facility management encompassing soft and hard services. It has a leadership position in servicing Universities and Ministry of Defense besides multi tenanted office accommodation and blue chip commercial clients. The company is headquartered in London with offices in Manchester and Wolverhampton. Some the prominent clients of O& G include Fedex, Steria and CBRE.

O&G Group's unaudited results for the year ended 31 March 2015 recorded total revenues from continuing operations of approximately £33.44m (India Rupees 334 Crores) approximately, continuing operations EBITDA of approximately £1.20m (Indian Rupees 12 Crores) and continuing operations pre-tax profit of approximately £403,000 (Indian Rupees 4 Crore).

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