



Press release

Basel, 28 May 2010

## **CEGOS GROUP: The leader in professional training announces its results for 2009 and sets its sights on world-wide leadership**

Although the professional training sector was affected by the crisis of 2009, the Cegos Group, European leader among the prime training providers worldwide, has proved particularly resilient in the French market and is pursuing its international development strategy using “multimodal” training solutions.

Jacques Coquerel, Chairman of the Cegos Group, explains:

*“Of course our 2009 activity was impacted by the crisis, particularly in countries not benefiting from legislation encouraging professional training. But our results are satisfying on two levels: at Group level the efforts deployed to preserve our profitability have paid off. Secondly we were particularly resilient in France, since some of our clients made a strategic choice to maintain or indeed reinforce their training measures in an effort to be ahead of any recovery... »*

### **Turnover down but profitability maintained**

In 2009 the Cegos Group achieved a turnover of 168.5 million euros (compared to 195.5 million euros in 2008), or a reduction of 13.8% compared to the previous year. The Group was nevertheless able to maintain its profitability, the operating results being 11.7 million euros or 7% of turnover. The net profit itself was 7 million euros, or 4.2% of turnover.

### **Results differed according to geographical areas**

Since Cegos is active through subsidiaries and partners in more than 30 countries, we have found large disparities depending on the markets concerned. However in France the Group has consolidated its positions with turnover of 125.4 million euros (compared to 135.3 million euros in 2008). Particular note should be taken of the good results obtained by *ib*, the subsidiary dedicated to IT training, which managed to improve its turnover by 2 % (or 15.5 million euros in 2009 compared to 15.2 million euros in 2008). The situation is more delicate outside of mainland France, turnover of the Group here being 43.1 million euros (compared to 60.2 million euros in 2008).

### **An ambitious strategy for years to come**

Targeting worldwide leadership for 2014, Cegos is currently rolling out an ambitious strategic plan, which centres upon e-learning, blended learning and new learning methods. At the start of this year the Cegos Group also opted for a secondary LMBO<sup>1</sup>, in the form of the investment fund Axa Private Equity, which was brought in to make up 15% of its capital. This new shareholder will henceforth support the strategic deployment of the Group and reinforce its investment capacity internationally.

Jacques Coquerel explains:

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<sup>1</sup> LMBO Leveraged Management Buyout

*“Today, companies ask us to be quicker and more innovative in the deployment of training. To respond to this expectation we shall firstly step up deployment of our international products, mainly thanks to the numerous partnerships within high potential markets and secondly develop and democratise the new training methods which our clients expect : to enrich our learning modules and our mixed training courses in order to improve their effectiveness, to remain at the forefront by exploring opportunities offered by “serious games”, virtual classes, videocasts, mobile learning, social online networks etc.”*

Throughout the last few months Cegos has already concluded partnerships in Holland, Chile and Dubai. The Group is also ready to launch a serious game dedicated to selling and continues to expand its e-learning and blended learning ranges with training courses available in 12 languages.

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*Cegos was set up in 1926, and is now an international leading player in professional training. In 2009, the company generated revenues of €168,5. Its consultants have expertise in all areas of skills management and development, including human resources, management and leadership, performance and organization, individual and collective effectiveness, sales and marketing, project management and the deployment of large-scale training systems all over the world. In 2009, Cegos provided training to more than 200,000 people worldwide. Cegos operates from 30 countries and employs a staff of 1200.*