

## **ALTIOS Corporate Finance supports the French group HARDIS in the acquisition of the Polish group Cloudity**

*15 November 2022*

### **Strengthening the presence in Poland**

- / On November 15, 2022, Hardis Group, a French IT consulting and services company, and Salesforce and Workplace (Meta) integrator, announced the acquisition of the Polish group Cloudity, headquartered in Warsaw, with two subsidiaries in Germany and Sweden. Cloudity specializes in the digital transformation of companies; it's the largest Polish pure player in solutions for the Salesforce platform, Tableau, Mulesoft and Slack. In 2022, Cloudity will achieve a turnover of 10 million euros, an increase of 35% compared to 2021.
- / This acquisition reinforces Hardis Group's position as a major player in Salesforce solutions in Europe. Through this operation, Hardis Group confirms its desire to become the European leader with a team of 350 consultants and a presence in key markets.
- / Hardis Group successfully combines activities in three areas: IT consulting and services, integration of Salesforce and Workplace, and WMS software (Reflex) publishing. The company, established in 4 countries, employs 1250 people and has a turnover of 133 million euros in 2021.

### **An operation led by Altios Corporate Finance**

- / Altios advised Hardis Group through its Polish teams in the Corporate Finance division. The mandate consisted of identifying Polish players integrating Salesforce solutions able to complement Hardis Group's offer, contacting potential targets, providing support during the negotiations and preparing the signing.
- / Altios Corporate Finance's role included:
  - Market research and identification of potential acquisition targets
  - Approach of targets without a sell-side mandate
  - Assistance in negotiating the terms and conditions of the transaction
  - Analysis and conclusions of the financial, legal, and tax due diligence
- / Altios has been supporting Hardis Group in its international development as part of a long-term relationship. Initially, Altios aided with the creation of Hardis Group's Polish subsidiary and then with its accounting, HR and administrative management. As the next step, Altios accompanied Hardis Group in its external growth strategy in Poland and will support the integration process and other projects.
- / **With the completion of this transaction, Altios Corporate Finance demonstrates its ability to support clients in complex external growth operations and to carry out strategic cross-border transactions. Altios also proves its ability to build long-term relationships with its clients, offering professional advice that is as close as possible to the strategic capital challenges facing companies.**
- / **Transactional expertise and experience allows Altios and the Corporate Finance team to position themselves as buy-side advisors in small-mid cap international M&A operations.**
- / **This transaction is the result of a close cooperation between LCL, Hardis Group's preferred bank, and Altios in the field of internationalization of Crédit Agricole Group customers.**

## Hardis Group's Testimonial

*« Altios is a key partner in our development in Central Europe. Altios' teams were already involved in the creation and management of our Polish subsidiary and supported us throughout the Cloudity acquisition process. From the screening of the market to the successful conclusion of the deal, we were able to rely on their professionalism and expertise, particularly in terms of local regulations. But what we appreciate most in our collaboration is the commitment of the Altios team, and its integration into our growth project, which makes it a trusted ally for today and tomorrow.»*

Nicolas ODET, CEO Hardis Group

## Altios Corporate Finance Testimonial

*« This acquisition naturally reflects Hardis Group's internal dynamism and supports its organic growth. We have been pleased to accompany the client throughout the process. Since Hardis Group could rely on professional support from Credit Mutuel Equity, BMA Groupe and BCTG Avocats, we focused on Altios' added value - the international and intercultural aspects. We facilitated the growth of the links and synergies that we sensed during the first contacts with Cloudity's shareholders, who at that time had not yet made a decision on future development strategy. The trust and understanding that emerged from the first exchanges between the Hardis team - Nicolas Odet, President, Yvan Coutaz, General Manager and Karim Oghi, Director of Salesforce & Workplace, and Cloudity's shareholders- Pawel Sobczak and Andrzej Chodor, which has continued to deepen during the negotiations, allows us to develop integration processes on several levels and with significant opportunities for both organizations ».*

Zdzislaw Dominik, VP Altios Pologne

## Participants

### Buyer's advisors :

Financial: **BMA Groupe** – Guilhem DE MONTMARIN, Partner  
Legal: **BCTG Avocats** – Séverin KULLMAN, Partner, Alexandra CARPENTIER, Attorney at law  
**DJP** – Doktor, Jerszyński, Pietras - Łukasz DOKTÓR, Partner, Katarzyna LEWIŃSKA – Advocate  
Fiscal: **ENODO Advisors** – Hubert CICHON, Partner

**Altios Corporate Finance** – Zdzislaw DOMINIK, Vice President Altios Poland / Magdalena FRAILE, Head of M&A Altios Poland / Sophie MERCIER, BD Manager, Alexandre KAPLAN, M&A Director

### Seller's advisors:

Legal: **APLAW** – Artur Piechocki, Partner, Natalia Polańska, Attorney at law  
Financial: **EQUITY ADVISORS** – Blazej ŻARNA, Partner, Andrzej RABENDA – Operations Director

**About ALTIOS:** Created in 1991, Altios offers international market expansion solutions to SMEs and ETIs. With 32 subsidiaries and nearly 800 employees present in 22 global markets, ALTIOS has supported more than 10,000 companies in their growth projects in order to approach foreign markets in the most effective way and strengthen their activities there.

Our services: Strategy, Market Development, International HR Solutions, Creation and Management of Subsidiaries, Investment and External Growth.

**In France, ALTIOS is a partner of the Crédit Agricole/LCL Group, French regions, Bpifrance, Business France.**

Our values: Listening, Agility, Team spirit, Entrepreneurship, Passion.

Learn more at [www.altios.com](http://www.altios.com), Follow us on [LinkedIn](#).

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