

Quess enters into agreement to acquire Randstad Lanka

Bangalore October 26, 2015: Quess Corp Ltd (Quess), India's Leading Integrated Business Services provider, today announced the signing of a definitive agreement to acquire Randstad Lanka Pvt Ltd (Randstad Lanka) from Randstad India Private Limited, subject to statutory and regulatory approvals.

Headquartered in Colombo, Randstad Lanka is a HR services company providing recruitment and staffing services in Sri Lanka. With a workforce of over 400 employees and presence across Sri Lanka, Randstad Lanka is a leading provider of workforce solutions. The company services several marquee clients, including Sri Lankan operations of several Fortune 500 clients.

This acquisition will strengthen Quess's position as a leading provider of integrated HR solutions across staffing, permanent recruitment, executive search and RPO marks the emergence of Quess as India's first MNC in the HR services space. Post this acquisition, Quess will have presence across eight countries with a strong presence in the Asia Pacific.

Speaking on the acquisition, Ajit Isaac - Chairman and MD of Quess said, ***"We welcome the employees of Randstad Lanka to Quess. The company has a strong presence in Sri Lanka where we expect to see rapid growth in the future. This transaction will strengthen our position as a leading Pan Asian player serving clients across South Asia, Middle East and South-East Asia."***

The acquired business will continue to benefit from a long term, financially strong shareholder since Quess Group is an investee company of Fairfax Financial Holdings, held through its Indian listed subsidiary, Thomas Cook India Ltd.

About Quess Corp Limited:

Quess Corp Ltd., India's leading business services provider established in 2007. Headquartered in Bengaluru, the company has about 1, 10,000 employees, serves over 1500 customers across 8 countries in more than 8000 locations. It has presence across 5 segments namely, Global Technology Solutions, Industrial Asset Management, Integrated Facilities Management, People, Services & Logistics & Growth Businesses Group.

With revenues of about USD 400 million, Quess Corp Ltd. is a step-down subsidiary of USD 37+ billion (as of 30th Sept 2014) multinational, Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook India Limited.

For further details on Quess Corp Ltd. please visit: <http://www.uesscorp.com>

About Randstad Lanka Private Limited:

Randstad Lanka is a HR services company based out of Colombo. With over 400 employees, the company has a Pan Sri Lanka presence servicing several MNCs and leading Sri Lankan corporates.

About Randstad:

Randstad specializes in solutions in the field of flexible work and human resources services. Randstad's services range from regular temporary staffing and permanent placements to inhouse, professionals, search & selection, and HR Solutions. The Randstad Group is one of the leading HR services providers in the world, with top-three positions in Argentina, Belgium & Luxembourg, Canada, Chile, France, Germany, Greece, India, Mexico, the Netherlands, Poland, Portugal, Spain, Switzerland, the UK, and the United States as well as major positions in Australia and Japan. In 2014, Randstad had approximately 29,000 corporate employees and around 4,400 branches and inhouse locations in 39 countries around the world. Randstad generated revenue of € 17.2 billion in 2014. Randstad was founded in 1960 and is headquartered in Diemen, the Netherlands. Randstad Holding nv is listed on the NYSE Euronext Amsterdam, where options for stocks in Randstad are also traded. For more information see <http://www.randstad.com/>

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