

Press Release

Zurmont Madison Private Equity L.P. signs agreement to sell CLS Communication Group to Lionbridge Technologies Inc.

Zurich, November 14, 2014 – The Zurmont Madison Private Equity L.P. fund („Zurmont Madison“), advised by Zurmont Madison Management AG, has signed a contract for the sale of CLS Corporate Language Services AG („CLS Communication“) to publicly-listed, US-based Lionbridge Technologies, Inc. (Nasdaq: LIOX). Following around five years of partnership with Zurmont Madison Private Equity, three international buy & build acquisitions and strong growth in revenues and profitability, CLS Communication Group becomes part of the market leader in global translation and content solutions worldwide.

In the middle of the financial crisis in mid-2009, Zurmont Madison invested in the context of a partial buyout of the existing management shareholders into CLS Communication (www.cls-communication.com) with the aim to accompany CLS as an entrepreneurial equity partner to achieve a further internationalization of the group mainly via buy & build acquisitions. Zurmont Madison invested approximately CHF 23 million of equity into the group and thus enabled three significant acquisitions in Canada, Germany and Scandinavia. During this time, group revenues grew by almost 80% to approximately CHF 83 million while profitability simultaneously increased strongly.

With the integration into Lionbridge Group (www.lionbridge.com), who is present on all continents, CLS Communication becomes part of the world’s largest provider of translation solutions and related technologies. Besides offering general translation services, Lionbridge is mainly active in the area of software localization. Significant clients include corporations such as Microsoft, Google and Hewlett Packard.

The two enterprises complement one another perfectly in terms of geographic coverage as well as of core competencies and industry focus. The market position of both brands and their competitive ability is thus being strengthened significantly. The clients of CLS Communication furthermore benefit of an even more attractive offering, new competencies and an increased global presence.

Lionbridge will acquire 100 percent of the shares of CLS Communication. The execution of this transaction is expected to take place in January 2015.

About Zurmont Madison

The funds advised by Zurmont Madison (www.zurmontmadison.ch) have invested around CHF 500 million in equity to finance corporation succession, MBOs and spin-offs of group companies in Switzerland, Germany and Austria. Currently, Zurmont Madison Private Equity L.P. has CHF 250 million under management. In addition, Zurmont Madison offers investors the opportunity to directly invest as co-investors in selected private equity transactions.

For further information please contact:

Media Office Zurmont Madison Management AG
c/o Dynamics Group AG
Edwin van der Geest / Philippe Blangey
Phone +41 43 268 32 32