

Transcom signs €5.3m agreement releasing it from any further liabilities with respect to its former French subsidiary

Press release

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For immediate release

Luxembourg, 28 August 2013 – Transcom has now agreed on the final terms and conditions upon which it will be released from any further liabilities with respect to the liquidation of its former French subsidiary. The cost of the agreement is fully covered by the provision booked in Q1 2013. The negative cash flow effect for Transcom – which impacted Q2 2013 results – amounts to €5.3 million.

Transcom WorldWide (France) S.A.S. has been excluded from consolidation in Transcom WorldWide S.A.'s Group accounts since March 1, 2013. In 2012, Transcom WorldWide (France) S.A.S. reported revenues amounting to €6.4 million, an operating loss of €5.4 million, and a negative cash flow of €12.5 million.

“I am very pleased that we have finally been able to conclude this agreement. Stopping the losses from our former French subsidiary has been a top priority for Transcom, and this agreement signifies the conclusion of our efforts. While Transcom no longer has any operations in France, we will continue to offer French-language services to our clients, from our near shore centers in Europe and North Africa”, commented Johan Eriksson, President and CEO of Transcom.

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About Transcom

Transcom is a global customer experience specialist, providing customer care, sales, technical support and credit management services through our extensive network of contact centers and work-at-home agents. We are 29,000 customer experience specialists at 62 contact centers across 26 countries, delivering services in 33 languages to over 400 international brands in various industry verticals. Transcom WorldWide S.A. Class A and Class B shares are listed on the NASDAQ OMX Stockholm Exchange under the symbols TWW SDB A and TWW SDB B.