



Press release

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Avanade acquires Azeo, a leading Microsoft and IoT solution provider in France

Acquisition combines both companies' deep expertise in end-to-end Microsoft business solutions and paves the way for Avanade's expansion into the Nouvelle-Aquitaine region

SEATTLE/PARIS, FRANCE 14 October 2020 – Avanade, the leading digital innovator on the Microsoft ecosystem, has completed its acquisition of Azeo, a French highly regarded provider of Microsoft cloud applications and infrastructure solutions, including modern workplace, analytics, artificial intelligence and IoT (Internet of Things).

The acquisition grows Avanade France to more than 1,000 employees, strengthening its strategic position in the country. Azeo's significant presence in Bordeaux will also enable Avanade to increase its foothold within the heart of France's technology and innovation sector.

"The ability of organizations to thrive in today's particularly challenging environment depends on the decisions that they make now. By combining the Avanade and Azeo teams, we are further strengthening our expertise on the Microsoft ecosystem and continuing to position ourselves as the partner of choice for organizations on their business transformation journey," said Emmanuelle Berthier, Avanade country manager for France.

"We are extremely proud of the company we have built and the quality of the services we provide. Today marks a new chapter. As part of Avanade will be able to offer, our clients a wider range of services, solutions and technical skills. They will also benefit from Avanade's global presence and expertise," said Emmanuel Gauthier, President of Azeo.

"We have found in Avanade a partner who is deeply committed to delivering excellence to its clients and developing its employees throughout their careers. Avanade has what we need to take Azeo on the next stage of its evolution," said Franck Joudiou, Azeo's Managing Director.

Avanade announced its intent to acquire Azeo in September 2020. Exact terms of the transaction were not disclosed.

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About Avanade

Avanade is the leading provider of innovative digital and cloud services, business solutions and design-led experiences on the Microsoft ecosystem. Our professionals bring bold, fresh thinking combined with technology, business and industry expertise to help make a human impact on our clients, their customers and their employees. We are the power behind the Accenture Microsoft Business Group, helping companies to engage customers, empower employees, optimize operations and transform products, leveraging the Microsoft platform. Avanade has 39,000 professionals in 25 countries, bringing clients our best thinking through a collaborative culture that honors diversity and reflects the communities in which we operate. Majority owned by Accenture, Avanade was founded in 2000 by Accenture LLP and Microsoft Corporation. Learn more at www.avanade.com.

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Forward-Looking Statements

Except for the historical information and discussions contained herein, statements in this news release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "should," "likely," "anticipates," "expects," "intends," "plans," "projects," "believes," "estimates," "positioned," "outlook" and similar expressions are used to identify these forward-looking statements. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. Many of the following risks, uncertainties and other factors identified below are, and will be, amplified by the coronavirus (COVID-19) pandemic. These risks include, without limitation, risks that: Avanade and Azeo will not be able to close the transaction in the time period anticipated, or at all, which is dependent on the parties' ability to satisfy certain closing conditions; the transaction might not achieve the anticipated benefits for Avanade; Avanade's results of operations have been significantly adversely affected and could in the future be materially adversely impacted by the COVID-19 pandemic; Avanade's results of operations could be adversely affected by volatile, negative or uncertain economic and political conditions and the effects of these conditions on the company's clients' businesses and levels of business activity; Avanade's business depends on generating and maintaining ongoing, profitable client demand for the company's services and solutions including through the adaptation and expansion of its services and solutions in response to ongoing changes in technology and offerings, and a significant reduction in such demand or an inability to respond to the evolving technological environment could materially affect the company's results of operations; if Avanade is unable to keep its supply of skills and resources in balance with client demand around the world and attract and retain professionals with strong leadership skills, the company's business, the utilization rate of the company's professionals and the company's results of operations may be materially adversely affected; Avanade could face legal, reputational and financial risks if the company fails to protect client and/or company data from security breaches or cyberattacks; the markets in which Avanade operates are highly competitive, and Avanade might not be able to compete effectively; changes in Avanade's level of taxes, as well as audits, investigations and tax proceedings, or changes in tax laws or in their interpretation or enforcement, could have a material adverse effect on the company's effective tax rate, results of operations, cash flows and financial condition; Avanade's profitability could materially suffer if the company is unable to obtain favorable pricing for its services and solutions, if the company is unable to remain competitive, if its cost-management strategies are unsuccessful or if it experiences delivery inefficiencies; Avanade's results of operations could be materially adversely affected by fluctuations in foreign currency exchange rates; as a result of Avanade's geographically diverse operations and its growth strategy to continue to expand in its key markets around the world, the company is more susceptible to certain risks; Avanade's business could be materially adversely affected if the company incurs legal liability; Accenture's ability to attract and retain business and employees may depend on its reputation in the marketplace; if Accenture does not successfully manage and develop its relationships with key alliance partners or fails to anticipate and establish new alliances in new technologies, the company's results of operations could be adversely affected; Accenture might not be successful at acquiring, investing in or integrating businesses, entering into joint ventures or divesting businesses; and if Avanade is unable to protect or enforce its intellectual property rights or if Avanade's services or solutions infringe upon the intellectual property rights of others or the company loses its ability to utilize the intellectual property of others, its business could be adversely affected. Statements in this news release speak only as of the date they were made, and Avanade undertakes no duty to update any forward-looking statements made in this news release or to conform such statements to actual results or changes in Avanade's expectations.