

Accenture Buys More Services With Octo

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Accenture buys further into European IT services as it acquires a 47.4% stake in French consultancy Octo Technology from CEO François Hisquin, company partners and investment house Financière Arbeve.



The price of the deal totals €115 million, or €22.50 per share. Once the deal is signed Accenture plans to tender a further voluntary cash offer to buy the remaining 52.6% of the company. In fact, European equity firm Sycomore Asset Management already announced it will sell its 4.6% share in Octo to Accenture.

The deal marks the second Accenture European services acquisition in a week, following the buyout of Italian Salesforce outfit New Energy Group.

"The proposed addition of Octo to our business in France demonstrates that we are committed to building a digital powerhouse for the country and the region," Accenture says. "We recently launched an innovation centre in Paris which, along with this acquisition, will give our clients in France access to the strongest skills, most strategic thinkers and the latest transformational technologies available."

Octo employs nearly 360 people and has offices in France, Morocco, Switzerland, Brazil and Australia. It specialises in big data and analytics, UX design and mobile services delivery, and runs an annual "Unexpected Sources of Inspiration" event in Paris.

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