

**Press Release**

## **Avedon Capital Partners invests in Olympia temporary employment agency together with ambitious entrepreneur**

Amsterdam, 6 June 2016 - **Following approval from the ACM, Olympia Nederland has been acquired by franchise entrepreneur Dimitri Yocarini and Avedon Capital Partners. With this sale of the shares of NIBC to an entrepreneur who knows both the company and the market well, backed by a solid investor and a shared vision for Olympia with the franchisees, the company is ready to execute the envisaged growth strategy.**

Olympia Uitzendbureau, founded in 1969, is a temporary employment agency with about 90 regular and 50 in-house offices in the Netherlands. In terms of turnover, Olympia is one of the leading temporary employment agencies in the Netherlands. Olympia offers a wide range of personnel services and focuses on almost all market segments. Olympia is the only major temporary employment agency to employ a franchise formula: the local offices are owned by independent entrepreneurs. By means of its extensive online and offline network, Olympia can offer businesses and temporary workers the advantages of a large national organization, combined with the strength and commitment of local entrepreneurship.

Yocarini started his career 15 years ago as an intermediary at the Olympia office in Apeldoorn and has now been appointed as CEO. The career of Yocarini illustrates the entrepreneurship that characterizes the Olympia franchisees. Yocarini was already the owner of the offices in Amersfoort and Utrecht and has been the owner of the offices in Amsterdam since 2010.

Dimitri Yocarini: "Olympia is a fantastic company with a distinctive and entrepreneurial culture. We are going to optimally utilize this strength in combination with ongoing investments in digitization, innovative forms of service and specialization in market segments. I am pleased that I have gained the confidence of the franchisees to manage this process and am looking forward to lead this company."

Alfred Tulp, Partner, Avedon Capital Partners: "Olympia is an example of a company with an excellent starting position for rapid growth and therefore fits perfectly into our portfolio. We have great confidence in the ambitious strategy and in our partnership with a highly committed management team."

Avedon is an independent investment firm comprising 12 investment professionals, with offices in Amsterdam and Dusseldorf. Avedon provides growth capital and expertise to small and medium-sized companies with a leading position in their sectors. Through dedicated industry studies, Avedon focuses on niches within the following four sectors: (i) software & technology, (ii) high end industrial niches, (iii) business services and (iv) consumer & leisure. Avedon likes to work with strong and committed management teams that have distinctive and ambitious growth plans. Since 2003, Avedon's team has partnered with 18 companies achieving their growth ambitions..

**For more information:**

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