

Reed Elsevier announces proposed acquisition of FircoSoft

Reed Elsevier has entered into exclusive negotiations to acquire FircoSoft, the Paris-based global sanctions screening software group. The transaction is subject, among other things, to the completion of consultation with the works council of FircoSoft.

Reed Elsevier intends that FircoSoft will be combined with Accuity, its leading provider of global payment routing data and anti-money laundering solutions to banks and businesses worldwide.

“The combination of FircoSoft and Accuity will bring best-in-class solutions that will enable customers to achieve their sanctions screening, Anti-Money Laundering and Know Your Customer requirements with a level of precision and efficiency that has never been experienced before,” says Hugh Jones, President and CEO of Accuity.

FircoSoft is currently owned by Keensight Capital, a leading European Growth Private Equity firm, Paris Orléans (parent company of the Rothschild group), and the FircoSoft management team. FircoSoft was advised by Jefferies.

-- Ends --

About FircoSoft

FircoSoft is the recognized leader worldwide of watch list filtering solutions. Founded in 1990, FircoSoft has a track record of partnering closely with its customers to keep ahead of regulatory changes and eliminate the risk of fines and reputational exposure.

Over 700 customers including eight of the world's top 10 financial institutions rely on FircoSoft to filter customers and transactions against sanctions and watch lists to ensure compliance with regulations on terrorist financing and sanctions programs, and meet Know Your Customer requirements. With FircoSoft, financial institutions accurately detect listed parties, eliminating the risk of processing illegal transactions. FircoSoft is a global company with offices in New York, Tampa, São Paulo, London, Paris, Luxembourg, Zurich, Pretoria, Chennai, Singapore and Melbourne. Together with its global partner network, FircoSoft delivers ongoing services, support and expertise to 2,000 customer sites in more than 85 countries.

About Accuity

Owned by one of the world's leading business-to-business data and content providers, Reed Business Information, and part of Reed Elsevier, Accuity has been providing solutions to banks and businesses worldwide for over 175 years. Our unmatched data and services, powered by Bankers Almanac, deliver optimal payment efficiency, compliant transactions, bank counterparty insight and AML screening success.

About Reed Elsevier

Reed Elsevier Group plc is a world leading provider of professional information solutions. The group employs approximately 28,000 people of whom half are in North America. Reed Elsevier Group PLC is owned equally by two parent companies, Reed Elsevier PLC and Reed Elsevier NV; the combined market capitalisation of the two parent companies is approximately £20bn/€25bn. Its shares are traded on the London, Amsterdam and New York Stock Exchanges using the following ticker symbols: London: REL; Amsterdam: REN; New York: RUK and ENL.

About Keensight Capital

Keensight Capital is a leading European Growth Private Equity firm managing funds backed by European institutional investors. Keensight targets first-class international projects to finance organic growth or build-up strategies, or to cash out existing shareholders. Specific sectors of interest include Information Technology, Healthcare, and Energy. In each of these sectors, our team provides insights and expertise through its entrepreneurial and operational background and its access to a worldwide network built over the past 15 years. www.keensightcapital.com

Reed Elsevier Media Contacts

Paul Abrahams, Reed Elsevier
+44 (0)20 7166 5724
paul.abrahams@reedelsevier.com

Jane Baldwin, Reed Business Information
+44 (0)20 8652 8012
jane.baldwin@rbi.co.uk

Reed Elsevier Investor Relations

Colin Tennant, Reed Elsevier
+44 (0)20 7166 5751
colin.tennant@reedelsevier.com

Keensight Capital Media Contacts

Aliénor Miens, Citigate Dewe Rogerson
+33 (0)1 53 32 84 77
alienor.miens@citigate.fr

Dominic Riding, Citigate Dewe Rogerson
+33 (0)1 53 32 84 74
dominic.riding@citigate.fr