

Posti Group Corporation: OpusCapita to sell Financial and Accounting Outsourcing business to Norwegian Longship

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The divestment allows OpusCapita to focus on its core transaction and software businesses, which include printing, scanning, software, e-invoices and other electronic transactions. For FAO business, the arrangement enables it to develop its operations further with clearer customer focus and growth plan. The core offering for FAO continues to be Finance & Accounting and Payroll process management services as well as Robotic Process Automation. The FAO deal is estimated to be closed during September 2017. All services to FAO customers will continue as usual through the transition, and all affected customers will be contacted individually. In total 800 employees in eight countries will be transferred to new ownership with current terms and conditions of employment. Of these employees, 11% work in Finland. The net sales of the FAO business in 2016 was €30m.

The Head of Finance and Accounting Outsourcing business in Norway, Knut Anders

Opstad, will head the new stand-alone company after the closing. After the closing, OpusCapita will employ 1,300 professionals in 9 countries with annual net sales of €210m excluding FAO in 2016.

Separation and transfer planning starts immediately. Until the closing, the FAO business continues as a core part of OpusCapita. The divested FAO business will remain a technology and operational partner of OpusCapita after the closing. Posti Group will remain a core customer of FAO.

- This arrangement is an important strategic step for OpusCapita. It will allow both FAO and the continuing businesses to have a sharper strategic focus. I look forward to the strategic collaboration with Longship, as the plan is to develop the operations and invest in growth, said Patrik Sallner, CEO, OpusCapita.

- We are excited that OpusCapita's Finance and Accounting Outsourcing business will become a new portfolio company of Longship. There are clear growth opportunities for the business as companies are increasingly looking for a partner to provide them with reliable and efficient finance processes management and automated solutions. We believe the company is well positioned to take advantage of this opportunity, said Espen Stenumgård, Partner, Longship.

The transaction will have a one-time negative impact on Posti Group's operating result.

Source: [Posti](#)