



Press Release – August 31, 2023

Freelance.com Acquires OpenWork Group: Strengthening Service Offerings in the Umbrella Company Market for Freelancers

Freelance.com (**Euronext Growth Paris – FR0004187367 – ALFRE**), a leader in the relationship between companies and their external talents, announces the completion of the acquisition of 100% of the shares of OPENWORK, specialists in umbrella company services for freelancers, mainly present in France and Belgium.

OpenWork has seen significant growth since its inception in 2011, entering the top five umbrella company firms in France in 2022, with a turnover of €70M in 2022 and over 1,200 freelancers (for reference, Freelance.com achieved a turnover of €800.2M in 2022).

OpenWork positions itself as a booster for consultants, offering them the means to grow their business. Its mission is to simplify the daily life of freelancers and protect them through the status of an employed freelancer.

This merger allows Freelance.com to consolidate a fragmented umbrella company market, become the benchmark in management and services for freelancers, and manage a range of brands targeting different types of consultants. This alignment significantly boosts the commercial and marketing power of the entity with better margin control and enhanced investment capability.

OpenWork holds a strong position in the freelance umbrella company market due to its capped offer and its digitized platform. The performance of its digital tools and their ease of use for consultants, both in the web and mobile versions, have contributed to this success.

OpenWork offers a range of services that complement Freelance.com's, providing excellent coverage for employed freelancers, both in France and internationally. Its Belgian subsidiary, opened six years ago, will complement Freelance.com's international coverage, especially in Switzerland (Helvetic Payroll) and Morocco.

Furthermore, OpenWork benefits from Freelance.com's extensive and unique range of services in sourcing, resource management, umbrella company services, and B2B freelance services, supported by a structured and experienced team.

The acquisition was entirely financed through equity.

The merger of the operational teams is scheduled for September at the La Défense site.

About the Freelance.com Group

Situated at the heart of the labor market transformation and as the French leader in the relationship between companies and their external talents, Freelance.com relies on a community of 370,000 consultants and experts working freelance or within highly specialized SMEs. The Freelance.com Group offers a comprehensive range of services: sourcing expertise, external resource management, project management, umbrella company services, compliance... With a turnover of €800.2M in 2022 (€820.7M of GMV) and a presence in France and internationally (Germany, England, Morocco, Switzerland), Freelance.com is the benchmark for the "Future of Work," with a mission: to liberate, simplify, and secure the relationship between companies and their external talents.

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Plus d'informations sur <https://www.freelance.com>

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