

## MEDIA RELEASE

# Greythorn acquires Marks Sattin; moves further into accounting recruitment market

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Marks Sattin ([www.markssattin.co.uk](http://www.markssattin.co.uk)), a UK-based finance and accounting specialist recruitment firm has been acquired by Greythorn ([www.greythorn.com](http://www.greythorn.com)), in an announcement made today.

Established in London in 1988, Marks Sattin is one of the most established accounting and finance recruitment firms in the UK, with a client list which includes many of the FTSE 100 companies and a service coverage stretching across the European market. Voted one of the 100 best places to work in 2006 by the Sunday Times, Marks Sattin employs in excess of 140 staff.

The Marks Sattin acquisition is the second in recent months for the Greythorn Group, who in December 2006 acquired WH Recruitment, a leading banking and financial recruitment firm with operations spread around the Asia-Pacific region. The acquisition is part of Greythorn's strategy to build a major presence in the global accounting and finance recruitment space, covering all key geographic markets.

"We're very excited to have such a well respected and successful business as Marks Sattin on board", said Graham Palfery-Smith, Greythorn Global CEO. "the acquisition marks an important phase in Greythorn's strategy as we are able to fill our current service gap in the accounting space and European market" he said. Marks Sattin and WH will work in unison, complementing each other in geographic markets and products offerings.

David Sattin, departing Vice Chairman of Marks Sattin, believes the union is a good fit. "Greythorn will be taking over what I consider to be one of the top management and consulting teams in the industry," he added.

### **Marks Sattin brand and the Australian market**

Commenting on the acquisition of Marks Sattin, Chris Digby, CEO Greythorn Asia-Pacific, said "there is no immediate plans to introduce the Marks Sattin brand into the Australian market, but it could be brought in to supplement the WH brand if and where gaps exist". Greythorn's core service offerings in the Australian financial sector will continue to be championed by WH. "The acquisition is more an inroad for Greythorn into the European market and will build specific market expertise in the accounting space" he said. In Australia, immediate focus will revolve around integrating some backend processes and introducing joint employee development programs. The acquisition brings the number of employees in the Greythorn Group to around 340.

Niall Hamill, Managing Director, WH Recruitment, welcomes the new acquisition and sees no conflict of interest. "Marks Sattin is a leader in accounting and finance in the UK market and will complement WH's established strengths in the banking and finance sector in the Asia-Pacific region". He added "what will transpire is the ability for the Greythorn Group to offer comprehensive services to clients, especially multinational firms operating in multiple locations. An introduction of the Marks Sattin brand in Australia will be driven by clients requirements".

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