

**Piening**   
PERSONAL-SERVICE GMBH

has acquired an equity participation in  
Poland based Temporary Work Company

**WORK**   
**Express**

 **SynCap**

SynCap acted as exclusive M&A advisors  
to Piening GmbH

**SynCap**, Clairfield's partner in Germany and Belgium, acted as exclusive M&A advisor to German based Piening GmbH in its recent acquisition of an equity participation in WorkExpress from Katowice, Poland.

**Piening GmbH** is a one of a leading German provider for temporary work services, personal recruitment and outsourcing services, founded in 1979. With more than 30 branches in Northern Germany and Berlin the company achieved a turnover of around EUR 120m (2008). Piening has a basic goal: to reach the customer and employees contentment through a broad service offer, most possible nearness and personal service to the customer as well as a best service performance. In 2010 Piening has been repeatedly awarded with the German "TOPJOB" award as an excellent employer.

**Work Express** is a Polish recruitment and a temporary work company, which offers a complete organization of temporary workers' employment processes, employment service and HR advisory service. The company completes projects all over Poland and is currently one of the biggest agencies in Poland with the number of workers around Poland amounted to 4500 at the end of 2009.

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