



Press release
3rd of June 2019

Lyreco Group announces the acquisition of DeskRight

Lyreco Group today announced the acquisition of DeskRight, a leading office supplies business on the Singapore market. The move puts Lyreco, European leader and number three worldwide in the distribution of workplace supplies solutions to businesses, in a leadership position on the Singapore market and represents the first step in its new development strategy for the Asia region.

The acquisition will boost business at Lyreco Group's Singaporean subsidiary, opened in 2006, as it benefits from DeskRight's relations with local businesses and government agencies. This B2B client base will in turn benefit from Lyreco's international scope, logistics expertise and global purchasing power.

The two companies will work together to capitalize on their complementary strengths and increase market share by improving client experience.

"We're delighted to welcome DeskRight into the Lyreco Group. DeskRight has over 25 years' experience on the market as well as an excellent insight into the needs and expectations of clients in Singapore. Andy Koh, the long-standing owner of DeskRight, will be working with us as Managing Director for Singapore. The women and men in both companies share the same fundamental values. Together we will form an even stronger team to position Lyreco as the ideal partner for companies in the region," says Gregory Lienard, Managing Director for Asia.

Singapore as Lyreco's Asian testbed

While the combined business activities of the two companies will give Lyreco a leading role on the Singapore market, one of the Group's main goals is to strengthen its position on the broader Asian market and become a leader in the region.

The Group has therefore created a regional hub in Singapore to coordinate all its regional subsidiaries, ramping up their development plans and relaunching a strategy for external growth in the region. The Group is taking a start-up approach as it seeks to respond quickly to mega-trends and adapt its model to Asian consumers' specific needs.

"Asia is a priority market for Lyreco Group. We know there is room for us on the market and we are determined to become the regional leader. We will make the investments and take the steps needed to consolidate our presence in countries where we already operate as well as to expand into the region's main countries," explains Hervé Milcent, Lyreco's CEO.

About Lyreco Group:

The Lyreco Group is the leading European distributor and third largest global distributor of products and services for businesses. The group operates in 25 countries and covers 42 countries through its partnerships. With a turnover of 2,2 billion Euros, its results can be attributed to its close collaboration with its customers, outstanding logistics and the ambition that it shares with its 9,000 employees: "Always at your side to make your work life easier".

For more information, please visit: <http://group.lyreco.com/gbr/>

YouTube: <https://www.youtube.com/user/LyrecoGroup>

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