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Solidiance acquires Technomic Asia for stronger China foothold

Shanghai, 12 July 2016 – Today, Technomic Asia has entered into a definitive agreement to be fully acquired by Solidiance, an Asia-focused management consulting firm with 12 offices in Asia. Together, the two firms plan on being bigger and better-positioned in delivering growth strategy advisory to leading multinational companies in China and across the rest of Asia.

A big part of the deal, in essence, is to combine Asia's leading independent strategy firms together in providing a unique and unparalleled capability based on Solidiance's broad regional coverage and Technomic Asia's 30+ years in China characterized by the strength and market experience both teams have throughout the region. By signing the agreement, both parties will cover virtually every major market sector through consulting assignments with hundreds of U.S., European, and Asian clients.

"This acquisition marks a great milestone for Solidiance. Solidiance's dynamic growth trajectory in China, and indeed across Asia, is ideally complemented by the long standing sustainability of Technomic Asia's client base and its fantastic staff. I believe the combination of Solidiance and Technomic Asia will make it the preferred go-to source for growth advisory and implementation support among Fortune 1000 and Asian conglomerate companies from Dubai to Shanghai," says Damien Duhamel, the CEO of Solidiance.

"This acquisition combines the two leading Asian based boutique strategy firms", states Steve Ganster, the Managing Director of Technomic Asia. "We share the same no-nonsense, street-smart approach to helping our clients grow profitably. Together we provide a unique and unparalleled capability characterized by the strength and experience of our senior staff, depth of industries covered and geographic breadth in Asia".

"China has experienced tremendous growth in the last 25 years. Looking forward, China is again transforming its economy and our clients' businesses with it", states Heiko Bugs, COO at Solidiance. "We, as Solidiance, are committed to supporting our clients on the ground in China and Asia with market driven actionable advice. I am excited that the acquisition of Technomic Asia will further strengthen our industry know how, our offering and capabilities to serve our clients in the region".

Pilar Dieter, the Shanghai-based Partner at Solidiance who heads up their Greater China operations adds that "the goal of the newly combined entity would be to bring a broader Asian footprint of state-of-the-art services to Technomic Asia's clientele who have grown accustomed to well-established processes and support in their China operations".

With this agreement, both companies will now pursue a more extensive collaboration, offer a greater level of service to clients and provide a greater commitment to advancing client company value, throughout Greater China and the rest of the Asian region.



About Solidiance

Solidiance is a corporate strategy consulting firm focused on Asia. We advise CEOs on make-or break deals, define new business models and accelerate Asia growth. Solidiance's expertise is focused on the industrial, automotive, technology and healthcare sectors with 12 offices in Asia: Abu Dhabi, Bangkok, Beijing, Beirut, Ho Chi Minh City, Jakarta, Kuala Lumpur, Manila, New Delhi, Yangon, Shanghai, Singapore (HQ), as well as a Client Liaison office in Germany.

About Technomic Asia

Technomic Asia is a business strategy and M&A advisory firm with more than 35 years of experience helping clients plan and execute their China growth and operational strategies. Technomic Asia assists companies in entering the China market or in expanding their businesses by providing critical market insight, an understanding of business potential and assistance in designing the optimum strategy for success. Technomic Asia's Managing Director, Steven Ganster is author of "The China Ready Company," a book that details the process to develop a successful China strategy.

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