

Les Echos

GLG Takes over the Parisian group TGR Research

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The American Gerson Lehrman Group will from now on have a presence in Paris. The world leader and pioneer in the field of primary research has indeed bought 100% of TGR Research, a counterpart launched in 2007 by three associates. Alone in its market, it has grown rapidly: it now manages a network of 8500 experts, the majority of whom are based in France, and counts "about forty clients, mainly private equity funds, asset management companies, and consultancies", explains its president and co-founder, Axel Ronteix. "However, as we developed, the need to internationalize our service became decisive" he adds. The sellers, who remain silent on their turnover and the value of the transaction, will keep their positions within a team of about ten colleagues. This team will from now on operate under the banner of Gerson Lehrman Group – a private group of which the private equity fund Silver Lake acquired 25% at the end of 2007. Employing 700 members of staff, across a worldwide network of 17 offices, GLG generated a turnover of \$284m (€193m) at the end of September 2008, an increase of 20%.