

FOR IMMEDIATE RELEASE

18 April 2016

## **Spire enters merger agreement with Yamada Business Consulting, one of Japan's largest consulting firms**

*The Spire Research and Consulting Group is proud to announce its merger with Yamada Business Consulting Co., Ltd. or YBC – one of the five largest management consulting firms in Japan and a publicly listed firm on JASDAQ, the second board of the Tokyo Stock Exchange. YBC is part of the Yamada Consulting group, which has over 1,200 staff across 12 offices in Japan. With this merger, YBC will use Spire as its global brand outside of Japan.*

On 15 April 2016, YBC acquired an 80 per cent stake in Spire Research and Consulting Pte Ltd, the Singapore parent company for the Spire Research and Consulting group of companies. Leon Perera, the co-founder of Spire, will continue to serve as the CEO of the group, retaining a 20 per cent stake. Equiteq has been the exclusive financial adviser to Spire in the completion of this transaction.

The merger makes Spire part of a much larger and publicly listed corporate group, which is expected to create better access to new consulting solutions, economies of scale, investment resources and synergistic business development possibilities.

With the merger, the Spire Research and Consulting brand will become the global brand for YBC outside of Japan.

With the merger, Spire will be able to leverage the consulting know-how and tools developed by YBC such as corporate restructuring, M&A and business succession planning consulting. Spire also gains enhanced access to the Japan market through YBC's network of offices across Japan. Japan's market and economy are set to grow in the medium to long-term, fueled by Prime Minister Abe's economic reforms, multi-lateral trade agreements such as the TPP and the highly anticipated 2020 Olympics.

The combined group will be able to leverage Spire's and YBC's offices and staff in eight countries across the Asia-Pacific – China, India, Indonesia, Japan, Korea, Malaysia, Singapore and Vietnam.

Established in July 2000, YBC offers Japanese clients consulting in sustained growth, business revitalization, Mergers & Acquisitions, business succession planning and human resources consulting, to name a few of its consulting services. It is part of the Yamada Consulting group of companies founded in the 1980s, which also provides audit and tax advisory services in Japan.

Established in April 2000, Spire Research and Consulting provides holistic market environment research and market growth consulting to leading organizations in global emerging markets, with a focus on the Asia-pacific region. Spire's clients consist of Global Fortune 500 firms from North America, Japan, Europe and Asia, as well as large Asian enterprises and global government and non-governmental organizations. It employs approximately one hundred staff in seven countries, with a research footprint that spans over 35 countries.

Leon Perera will continue to serve as the Chief Executive Officer of Spire. The two companies plan for Spire's culture, internal processes and organizational structure to remain stable, while building on synergies with the Yamada Consulting group. These include offering YBC's consulting solutions to Spire's

clients and offering Spire's network, capabilities and solutions to YBC's Japanese clients.

**About Spire Research and Consulting**

Spire Research and Consulting is the leading research consultancy in global emerging markets. Spire's competitive advantage lies in its ability to deliver actionable intelligence on the external business environment in support of its clients' strategic decision-making in marketing and business development. Spire's clients include 50 Global Fortune 1000 companies and government agencies in 15 countries. For more information, please visit [www.spireresearch.com](http://www.spireresearch.com).

**For media enquiries, please contact:**

Nidhi Singh

Assistant Manager, Group Corporate Communications

Spire Research and Consulting

Phone: (91) 124 646 5499

E-mail: [nidhi.singh@spireresearch.com](mailto:nidhi.singh@spireresearch.com)