



## **X-PM becomes established in Russia and signs a partnership with CIFAL Groupe.**

**X-PM**, a leader in transition management and project management founded ten years ago by Patrick Laredo, strengthens its position in high-growth emerging countries. With Russian growth expected to reach 3.9% in 2012 (4.3% in 2011), X-PM locates in Russia to meet the demand of its international customers **and** local enterprises in order to support their projects in Russia and the countries of the CIS (Commonwealth of Independent States of former Soviet Union).

To finalize this location, X-PM is partnering with **CIFAL** Groupe, headed by Gilles Rémy.

CIFAL has been established in Russia for 50 years and is the French leader in business, engineering and industrial services in Eurasia. CIFAL will offer X-PM its recognized expertise on these markets and allow it to benefit from its long-standing situation.

*“CIFAL is the longest standing and largest French international business and services company operating in Russia. We are a reference on our core markets, with more than 200 highly qualified staff, experts in international trade and high-performance field players. This expertise, combined with the know-how of X-PM in its business, will enable the development of a new market in Russia: project management,”* says Gilles Rémy, Chairman & CEO of CIFAL.

With this agreement indeed, X-PM plans to contribute to the expected development of the Russian project management market, positioning itself as the very first French firm in this sector in the region. To take on this challenge, a joint venture held 51% by X-PM and 49% by CIFAL has been created. It will be headed by Laurent Wyart, a Russian specialist with 20 years' experience.

X-PM specializes in performance improvement, enterprise recovery and restructuring, and international growth and relocating. The company also handles transitional recruitment.

The purpose of X-PM is to speed up the execution of the projects of its customers, who are large industrial and financial investors and mid-size enterprises.

*“This new location in Russia is in line with our strategy of building bridges between established Western economies and new growth markets. Our goal is to meet the demand of both our French customers and local and global enterprises established in this part of the world and looking for management solutions that will modernize and grow their operations,”* explains Patrick Laredo, Chairman and Founder of X-PM.

Based in France since 2001, X-PM currently has offices in China (Shanghai, Beijing), Singapore, India (Delhi), North America and Brazil. X-PM is supported by a team of 20 managing partners who are recognized in every economic sector, and works with more than 650 top-level transition managers.

Paris, May 21, 2012