



PRESS RELEASE

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EFFICIO SIGNS CONTRACT TO MANAGE £2.5 BILLION PROCUREMENT FOR THAMES WATER

Procurement specialists Efficio have signed a five-year contract to manage £500 million a year spend for Thames Water, the largest water company in the UK.

The deal, to take effect on 6 April, will mean Efficio providing a full procurement managed service taking responsibility for sourcing and contract management of all Reading-based Thames Water's direct and indirect spend.

Award of the contract followed a nine-month competitive tendering process and marks a major move by Efficio into large-scale managed services.

The London-based consultancy had previously led an 18-month procurement transformation project with Thames Water to improve efficiencies and generate savings in both capital and operational expenditure.

Efficio CEO Jens Pedersen said: "We are delighted to have won this contract with a major UK company and look forward to delivering excellent results for Thames Water.

"Having worked with Thames Water in the past we know they understand the contribution we can make to their continuing success."

Thames Water Head of Supply Chain Ian Bolger said: "We are confident Efficio will build on our existing staff expertise to take us to a higher level of procurement effectiveness.

"We are committed to working with Efficio over the next five years to produce real benefits for our business, our staff and our customers."

Ends

Notes for editors

The existing Thames Water staff will transfer to Efficio and create a powerful new combined on-site team, leveraging the best of the existing staff business knowledge with Efficio's proven expertise in strategic sourcing and procurement transformation.

Additional Quotes:

Jens Pedersen, CEO, Efficio:

"We see this as a very logical extension of our business, making full use of our deep experience in procurement - leveraging our core competence in strategic sourcing, category expertise and procurement performance transformation. Having a much longer delivery timeframe will enable us to get complete strategic alignment with the client, delivering additional value throughout the whole life of the contract."

Ian Bolger, Head of Supply Chain, Thames Water:

"Thames Water is really committed to creating a "Rolls Royce" procurement capability to provide outstanding procurement services to our internal customers."

"Having a first-rate strategic sourcing consultancy embedded into our core business, combined with our existing staff expertise and business knowledge and a very ambitious stakeholder is a powerful combination."

"The partnership with Efficio now gives us the capacity and calibre of staff to really provide an outstanding service and go after the next level of value."

Steve Shine, Chief Operating Officer, Thames Water:

"We are very confident Efficio can deliver the additional value. It will give us access "on-tap" to high quality consultancy support, which combined with our own staff gives me the best of both worlds."

"This move will be important to help us achieve our challenging internal business plan over the next 5 years and beyond."

About Efficio

Efficio is a results-focused procurement consultancy, with a track record of helping leading organisations achieve more value from their procurement. Comprised of experienced professionals with a blue-chip consultancy heritage, Efficio combines the credentials of a top tier firm with the depth of expertise of a flexible niche player. Clients include 3i, AstraZeneca, Barclays, BAT, Biffa, Deutsche Post, Ford, Goldman Sachs, HBOS, KKR, Nokia, National Grid, O2, Philips and Thames Water.

About Thames Water

Thames Water is the UK's largest water and sewerage company, serving 13.8 million customers across London and the Thames Valley. It is based in Reading, Berkshire, has 4,600 employees and manages the operation and maintenance of 100 water treatment works, 349 sewerage treatment works, 30 raw water reservoirs, 288 pumping stations and 235 clean water service reservoirs.

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