

Steria Medshore Creation of a New Entity of the Offshoring

The FinanceCom group and the European leader of data-processing services Steria announced, Tuesday in Casablanca, the creation of Steria MedShore, a new Moroccan entity dedicated to the offshoring.

This entity, which is the fruit of a joint venture equally owned by FinanceCom and Steria, is aimed at providing European and African markets with strong growth of Offshore and Onshore services of Business Process and IT (information technology) Outsourcing with high value-added.

Steria MedShore that counts among its target markets banking, of insurance, of telecommunications and administration, also aims to rise, eventually, the leading IT service providers in Africa, thanks to supplementation of its reference shareholders.

The development plan of the project foresees the creation of 500 jobs by 2012; in which the majority will be reserved for the recruitment of engineers and technicians. Speaking at a ceremony organised on this occasion, President-director of Steria, Mr. François Enaud said that offshoring is a "growth engine" and a generator sector of jobs, stressing the importance of this partnership with FinanceCom in improving the competitiveness of its group and services provided to its customers.

From his side Mr. Othman Benjelloun, Chairman of the Group FinanceCom found that Medshore Steria is an "effective leverage" for the diffusion of technology and value-added services to public and private actors is more effective in Morocco than in Maghreb and elsewhere in Africa.

FinanceCom is a multi trades Group that is active in banking, insurance, telecommunications, transport, tourism, distribution and industry.

In 2006, the group created Magshore, with the ambition to position itself on Offshoring, a chain identified as new engine of the economic growth in Morocco. This initiative is part of the national plan "Emergence", which aims to strengthen the country's competitiveness in this sector and establish its reputation as a destination on an international scale.

After India and Poland, the Group Steria intends with this partnership to complete its international Offshore and Nearshore (or local Offshore) and offer a range of competitive services and expanded its clientele of large companies and administrations.

IT services company leader in Europe, serving businesses that place new technologies at the heart of their strategies, the group Steria has over 18,000 employees in 16 countries. In 2006, the group, of which the headquarter is in Paris, achieved a turnover pro forma estimated at 1.8 billion euros.

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