



Advantage Solutions Streamlines Business and Technology Services Through New Agreements With Genpact and Tata Consultancy Services

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IRVINE, Calif., Jan. 31, 2024 (GLOBE NEWSWIRE) -- Advantage Solutions Inc. (NASDAQ: ADV), a leading provider of sales and marketing services to consumer goods manufacturers and retailers, today announced it has entered into two separate agreements with third-party technology companies to optimize and streamline a host of business process and administrative functions.

Both initiatives, effective in January, are part of Advantage's broader growth acceleration plan. Each aim to simplify the company's operations and allow it to focus on its core businesses to generate demand and convert shoppers into buyers for both consumer packaged goods companies and leading retailers.

Under an agreement with Genpact, a global leader in business and technology services, Advantage and Genpact will team to create a new, innovative go-to-market model leveraging the strengths of Advantage's client management capabilities and connectivity within the consumer goods and retail industries and Genpact's advanced, AI-powered technology and process expertise to deliver certain back-office services more efficiently and on a much larger scale.

As part of the deal, Genpact will build an advanced, custom digital platform that will automate certain back-office processes for Advantage, including order-to-cash services, contract management, trade-program management, vendor-managed inventory support, call-center services and data synchronization. This is designed to ensure more speed and accuracy in supporting clients with these services.

"As we continue to build on our strong foundation, simplify our organization and accelerate growth, this agreement enables us to offer our clients improved, state-of-the-art services without disruption," said Advantage Solutions CEO Dave Peacock. "Through the work we'll do together, we will offer our clients and customers an improved overall experience as we strive to be more proactive and agile in meeting their needs as both the consumer landscape and technology evolves."

Through a separate deal with Tata Consultancy Services (TCS), Advantage is modernizing its IT services in a move designed to significantly improve the availability and speed of its IT support services and the management of hardware. As part of the agreement, TCS will transform Advantage's IT services, including its help desk, device provisioning, infrastructure and applications.

"Both initiatives with these world-class providers will make Advantage stronger, more nimble, more competitive and better enable us to drive our clients' and our customers' businesses," Peacock said. "Importantly, these strategic decisions are designed to help us improve our financial discipline and position Advantage for profitable growth."

The two new agreements come in parallel with a series of business transactions aimed to simplify the company's operations and allow it to focus on its core businesses.

Advantage today also announced it has sold its collection of foodservice businesses, most notably Waypoint, to Prospect Hill Growth Partners LP for total proceeds of approximately \$100 million, which is a combination of mostly cash and an ongoing 7.5% stake in the combined entity.

Today's moves follow a series of deals completed in late 2023 intended to improve cash flow, stabilize margins, reduce debt and fuel profitability. Those include the sale of Atlas Technology Group to Crisp, which occurred in October, and the company's December announcement to streamline and restructure its international businesses, most notably reducing its stake in Advantage Smollan Limited, a joint venture with the Smollan Group operating in Europe, from a majority stake of under 60% to a minority position of 49.6% in exchange for cash and other considerations.

About Advantage Solutions

Advantage Solutions is a leading provider of outsourced sales and marketing solutions uniquely positioned at the intersection of brands and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Advantage has offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia, Latin America and Europe through which the company serves the global needs of multinational, regional and local manufacturers. For more information, please visit advantagesolutions.net.

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