



Advantage Solutions sells Strong Analytics to OneSix, marking another step in its business simplification

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ST. LOUIS, June 10, 2024 (GLOBE NEWSWIRE) -- Advantage Solutions Inc. (NASDAQ: ADV), a leading business solutions provider to consumer goods manufacturers and retailers, today announced it has sold Strong Analytics, a designer and developer of custom software solutions, to OneSix.

Terms of the sale, which closed June 7, were not disclosed.

Strong Analytics, which Advantage acquired in 2021, provides a range of data science services primarily to brands in the pharmaceutical, marketing and hospitality industries. A substantial majority of the brands Strong serves fall outside of Advantage's core retailer and consumer packaged goods clients.

As part of the sale, Strong will fold into OneSix, a Chicago-based data engineering and technology company.

"As we continue to execute on our strategy to simplify our business, this transaction represents another step in sharpening our focus on our core capabilities," said Advantage Solutions CEO Dave Peacock. "We thank the Strong Analytics team for their contributions and wish them the best in their future endeavors with OneSix."

The sale advances Advantage's broader growth acceleration plan, which includes efforts to simplify its portfolio — enabling greater focus on the company's core capabilities while creating the capacity to strengthen its balance sheet, drive productivity and fuel growth.

The company intends to use the majority of proceeds from the transaction to reinvest in its business and reduce its debt as it continues to progress toward its target of achieving a net-debt-to-adjusted-EBITDA ratio of less than 3.5 times.

Today's sale builds upon a series of transactions completed in recent months, including two deals completed last month: the sale of digital media agency Adlucent and the sale of content management platform The Data Council.

About Advantage Solutions

Advantage Solutions is a leading provider of outsourced sales, experiential 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.

Forward-Looking Statements

Certain statements in this press release may be considered forward-looking statements within the meaning of the federal securities laws, including statements regarding the expected future performance of Advantage's business and projected financial results. Forward-looking statements generally relate to future events or Advantage's future financial or operating performance. These forward-looking statements generally are identified by the words "may", "should", "expect", "intend", "will", "would", "could", "estimate", "anticipate", "believe", "predict", "confident", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks, uncertainties and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Advantage and its management at the time of such statements, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, market-driven wage changes or changes to labor laws or wage or job classification regulations, including minimum wage; the COVID-19 pandemic and other future potential pandemics or health epidemics; Advantage's ability to continue to generate significant operating cash flow; client procurement strategies and consolidation of Advantage's clients' industries creating pressure on the nature and pricing of its services; consumer goods manufacturers and retailers reviewing and changing their sales, retail, marketing and technology programs and relationships; Advantage's ability to successfully develop and maintain relevant omni-channel services for our clients in an evolving industry and to otherwise adapt to significant technological change; Advantage's ability to maintain proper and effective internal control over financial reporting in the future; potential and actual harms to Advantage's business arising from the Take 5 Matter; Advantage's substantial indebtedness and our ability to refinance at favorable rates; and other risks and uncertainties set forth in the section titled "Risk Factors" in the Annual Report on Form 10-K filed by the company with the Securities and Exchange Commission (the "SEC") on March 1, 2024, and in its other filings made from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Advantage assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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