

Change Statement

1st November 2023

On the 31st of October 2023, Mace divested ownership of Mace Operate to its management: Ross Abbate (CEO), Chris Bampton (CFO), and Mark Holmes (Chairman and member of the Mace Shareholder Board).

The new company has been re-named Macro, and will transition over the next nine months into a business independent of Mace.

What is the rationale for the MBO?

Over the past 20+ years, Mace and Operate have built a thriving facilities management business together across 45 countries. Today, both businesses are eager to shift their focus toward delivering exceptional client focus through their core businesses. For Mace, that's consultancy and construction; for Macro, it's facilities management (FM) and related services.

Moving forward, Mace and Macro will maintain an ongoing close relationship, with shared clients and servicing agreements in place. The investment into Macro by its long-standing leaders, including Mark Holmes, is a testament to their individual and collective confidence in a strong future for Macro.

How will it affect clients and suppliers?

In simple terms, it won't. The MBO and the transition period have been structured to ensure complete continuity of service. In the short term, our clients and suppliers can expect the same people, processes and systems they had before the MBO. The service we provide moving forward will be underpinned by the same set of values, as well as our service pillars: professional, data-driven, and tech-enabled.

Over the longer term, we anticipate the transition will generate exciting opportunities for our clients and suppliers. As Macro, we will have greater flexibility to invest in innovation and into the areas of strategic importance to their businesses. We will also be able to build on our legacy of providing a client-centric, world-class FM service, by further evolving and aligning services and processes to our clients' priorities, and the needs and feedback of our clients and partners.

How will it affect Mace Operate colleagues?

Our people have always been—and always will be—highly valued members of our global team. After the MBO, they can expect the same leadership, strategy, values, vision and service promise to clients, as well as the same high-quality employee experience and a range of opportunities for growth and development.

Moving forward, our colleagues will play an instrumental role in shaping the future of our business, and will have an opportunity to input into continuous improvement of our approach, processes, and systems. Furthermore, our independence and flexibility affords us greater agility to invest in what matters most to them. In short, our people will drive the next generation of our business.

Why the name Macro?

As some of our long-term clients and partners will recall, Macro was the name of the Operate business from 2002+2020. For this reason, it is associated in our minds with our strong foundations and legacy of delivering, evolving and expanding our customer-centric service to our clients around the world.

At the same time, we feel the name represents our future. Macro suggests a big-picture perspective, like the kind we bring to our clients' challenges. It can mean "over a long period of time," which is how we seek to build our client relationships. Finally, it refers to efficient and simplified tasks, which reflects our approach to on-the-ground FM.

How can I find out more?

We are always available to answer any questions you might have about the MBO and how it might affect you, You can reach us at sonya.verny@macegroup.com.

Thank you, and we look forward to hearing from you.