

## Corbett Keeling advises The Fifth Business, a fast growing change management consultancy, on its sale to ERM

November 2020

Corbett Keeling is delighted to announce the successful sale of The Fifth Business, a fast growing change management consultancy, to ERM, the leading global provider of sustainability advisory services. Having approached a wide variety of UK and international trade and financial buyers, we advised the company's three principal shareholders on securing the optimal combination of maximised cash value, highest certainty that the transaction would complete (and the agreed earn-out would be received) and the best chemistry and fit with the buyer.



The Fifth Business was founded in 1993 in Scotland and has grown to become a leading integrated change management, communications, learning and design consultancy to FTSE100 and Fortune 500 companies. With over 90 staff in 4 offices in Europe and North America, the firm has a strong focus on the Energy sector, as well as advising companies in the Media, Automotive, Pharma, Construction and Engineering industries. ERM is the leading global provider of sustainability advisory services, including environmental, health, safety, risk and social consulting services. The firm has 160 offices in 40+ countries and over 5,000 employees. ERM helps clients in a wide range of sectors including Oil & Gas, Energy, Power, Chemicals, Manufacturing, Mining and High Tech to understand and manage global sustainability.



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“Business has never been as much fun as you (Jim Keeling), Harry, Richard and the team made these past few months. Your imprimatur on this deal, your Jedi performance yesterday and your superb company throughout our shared time will live long in the family folklore and get-togethers. You midwived three complementary colleagues through a process that has enhanced a friendship as strong as it was 26 years ago.”

**Enda Logan, CEO, The Fifth Business**

“The Fifth Business is known for its ability to embed major change within large organisations, helping ensure the intended outcomes of projects. I see great potential to strengthen what ERM brings to clients with the addition of Fifth's capabilities and take Fifth's core offerings across new sectors with huge benefits for our clients.”

**Keryn James, Group Chief Executive, ERM**

“We are delighted to have structured a deal enabling the shareholders to realise the full value of the business they had built and at the same time secure the firm's future prosperity with ERM. I have no doubt The Fifth Business will continue to flourish as it enters this new and exciting chapter.”

**Harry Knight, Corporate Finance Director, Corbett Keeling**

