

## Direct Coverage

“Quess Corp acquires MFX”

## Print Coverage

Publication: New Indian Express  
Date: January 06, 2016

### **Quess Corp Buys US-based IT Services firm**

**ENS Economic Bureau**

**Bengaluru:** Quess Corp Ltd, a business services provider owned by Thomas Cook (India) Ltd, on Tuesday announced that it has completed the acquisition of MFXchange holdings Inc from Fairfax Financial Holdings Limited with the purchase of the remaining 51 per cent stake in the company. Quess had earlier acquired a 49 per cent stake in MFX from Fairfax in November 2014 under the purchase agreement.

Based out of Morristown, New Jersey (US), MFX is provider of hosted information technology applications and outsourcing solutions for the US commercial property and casualty insurance industry.

The acquisition is expected to strengthen Quess' Global Technology Solutions business segment due to MFX's presence in the niche insurance focused IT Products and Solutions space in North America, according to a statement.

Quess is organised under four verticals namely, global technology solutions, people & services, integrated facilities management and industrial asset management. Headquartered in Bengaluru, the group has more than 115,000 employees, with operations across eight countries. Quess Corp is a subsidiary of Thomas Cook (India) Ltd.

Founded in 2001, MFX is a provider of customised data-center and infrastructure services including private cloud offerings, across all industries.

Publication: Hindu Business Line  
Date: January 02, 2016

## Thomas Cook arm acquires US-based MFXchange

### COGENCIS

Mumbai, January 1

Travel and leisure firm Thomas Cook (India) Ltd's subsidiary Quess Corp Ltd has completed the acquisition of 100 per cent stake in MFXchange Holdings from Fairfax Financial Holdings Ltd.

Quess Corp had acquired 49 per cent stake in MFXchange from Fairfax in November 2014 under a share purchase agreement. US-based MFXchange provides hosted information technology applications and outsourcing solutions for commercial property and the casualty insurance industry in the US. "The acquisition is expected to strengthen Quess' global technology solutions business segment in North America," Thomas Cook said in a release.

## Thomas Cook arm gains full control of MFXchange



Travel and leisure firm Thomas Cook (India) on Friday said its Bengaluru-based arm Quess has gained full control of US-based information technology applications and outsourcing firm MFXchange Holding by acquiring an additional 51 per cent stake for an undisclosed sum. Quess Corp had on November 3, 2014, entered into a share purchase agreement to acquire 100 per cent stake in MFX from Fairfax Financial Holdings, Thomas Cook said. **PTI**

## Online Coverage

- India Infoline  
[http://www.indiaonline.com/article/news-top-story/quess-corp-completes-acquisition-of-mfxchange-holdings-116010500489\\_1.html](http://www.indiaonline.com/article/news-top-story/quess-corp-completes-acquisition-of-mfxchange-holdings-116010500489_1.html)
- New Indian Express  
<http://www.newindianexpress.com/business/news/Quess-Corp-Buys-US-based-IT-Services-Firm/2016/01/06/article3213411.ece>
- VC Circle  
<http://www.vccircle.com/news/technology/2016/01/04/quess-corp-buys-remaining-stake-us-based-mfxchange>
- The Economic Times  
<http://economictimes.indiatimes.com/markets/stocks/news/thomas-cooks-quess-gains-full-control-of-us-based-mfxchange-holding/articleshow/50409058.cms>
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[http://www.equitybulls.com/admin/news2006/news\\_det.asp?id=176112](http://www.equitybulls.com/admin/news2006/news_det.asp?id=176112)
- This Week Bangalore  
<http://www.thisweekbangalore.com/quess-corp-ltd-acquisition-of-mfx/>
- Web News Wire  
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