

press release



**USG sells Fa-med to Waterland**

*Almere, 13 February 2004.* United Services Group N.V. is in discussion with Waterland Private Equity Investments B.V. on the sale of Fa-med B.V. It is reasonable to expect that the transaction will be effected within a reasonable period of time.

Although Fa-med yields a good profit as a company, its activities now match less well with USG's core competence strategy aimed at a broad scale of specialised services around European employment markets. Fa-med's support activities for the United Service Group's ZZP-concept (independent professionals without personnel, for which Fa-med was originally acquired) have been integrated into the back office of United Services Group.

The Amersfoort based Fa-med was set up in 1988 and is a specialised factoring company and administrative service supplier focusing on medical professionals and small to medium enterprises. Services cover credit management, including invoicing, collection and payment. The company also operates clearing house activities in the care sector. Fa-med employs some 120 people with annual turnover of € 15 million.

Waterland Private Equity Investments, which is based in Bussum, sees the acquisition of Fa-med as a meaningful supplement to its existing portfolio.

**Profile United Services Group**

United Services Group is a European service provider of flexible employment, training/education and customer care services. The group is active in the Netherlands, Belgium, Germany, Italy, Spain and Portugal. Shares of United Services Group are listed on Euronext Amsterdam (Stock Exchange) and are included in the Amsterdam Midkap Index (AMX). A range of service offerings are provided via a number of independent operating companies including Unique, Start, Secretary Plus and Technicum (temping and secondment), United Capacity, United Technical Solutions and United ICT Solutions (recruitment & selection, secondment and project type activities for professional specialists), United Independent Solutions (services to independent professionals without personnel), Luzac College and InterCollege (education) and Telecom Direct and Call-IT (customer contact-centers),

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