27-06-2005 / 17:45

GIMV SELLS ITS STAKE IN ECU-LINE TO THE MANAGEMENT

GIMV announces that it has sold its shareholding in Ecu-Line (www.eculine.be) to the management and Allcargo (www.allcargoindia.com). The Ecu-line group's core activity is air, land and sea transport. Ecu-line operates as a NVOCC (Non Vessel Operated Common Carrier). This means that it functions as a normal carrier, but without the limitations and fixed costs of having its own fleet. Ecu-Line Group was founded in 1987 by Raymond Van Achteren
and quickly grew into an international player with a presence in over 60 countries and consolidated sales of more than EUR 180 million in 2004. GIMV has been a shareholder since 2000. Following the recent transaction, Ecu-Line Group's management now holds all the shares of the Group together with Allcargo.

The sale of its participation in Ecu-Line will raise GIMV's net asset value by 2.9 million euro (or 0.13 euro per share) compared to the published net asset value as of 31 December 2004. No further financial details on this transaction will be disclosed.

Further information on Ecu-line can be found on www.eculine.be.

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Gimv is a European investment company with nearly 30 years of experience in private equity and venture capital. The company is listed on Euronext Brussels. Gimv currently manages around EUR 2.0 billion of assets (including third party funds).
Gimv undertakes buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv makes venture capital investments in hightech sectors through its dedicated teams specialised in Life Sciences, Technology and Cleantech.
Gimv launched the DG Infra+ fund to undertake investments in infrastructure projects in the Benelux. For growth capital investments in Russia, Gimv entered into a joint venture with KBC Private Equity.
For more information about Gimv, visit our website: www.gimv.com