



Grandeco

Founded in 1978, today Grandeco Wallfashion Group Belgium is one of the most important wallpaper producers globally. With a cumulative 6% average growth rate over the last four years (2012-2016), it boasts a booming Belgian production plant, sales offices in Belgium, France, the UK, Poland, Germany and Russia, a dynamic team of over 300 employees and exports to more than 80 countries.

When ambition meets ambition

Grandeco, a spin-out of the Balta Group wanted to expand further into the high-end segment of the wallpaper market. Together, we mapped out a long-term strategy, based on growth on four levels:

- Aligning with a shift in the sector from volume to value, which had created a growth opportunity. While lower-value segments were declining, upper segments were on the rise.
- Evolution of the distribution strategy toward the DIY-segment.
- Getting inside the customer journey and having the mindset of an interior decorator
- Being innovative

Together, we build a leading company

Soon after we invested in Grandeco in June 2007 the road got bumpy. The company was hit by a crisis in its most important market, Russia. Moreover, the French wallpaper market collapsed, causing the bankruptcy of its French branch Grantil with the loss of 162 jobs and EUR 22 million in revenue. This forced the company to reinvent itself to get out of this negative spiral. **Grandeco could thereby rely on our network that offered access to international contacts and expertise.**

We gave the company the **necessary space and resources for its growth initiatives**, foregoing short-term profitability in order to secure long-term growth potential. **Gimv shares Grandeco's ambition to make the company future-proof.** The last few years, the board of Grandeco was reinforced by people who had useful experience: in interior decoration, distribution and operations. In 2016, Grandeco acquired a small German firm with deep expertise in another PVC wall covering technique called expanyl. **Adding this technology has broadened the customer base and opened new markets.** And in September 2017 Grandeco **launched a groundbreaking digital printing press.**

Today Grandeco is back, focusing on growth and armed for the future. Not only are sales steadily growing, but profitability is too.

Summary

Activity	Wall decoration
Location	Belgium
Entry	2007
Platform	Connected Consumer
Staff	265

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