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Gimv acquires 23.6 per cent of Cegeka shares

Gimv is to take a 23.6 per cent interest in ICT company Cegeka. With this move, Cegeka aims to strengthen its position in existing markets and expand geographically. The ambition is to realise growth both organically and by means of a buy & build strategy. Outsourcing in general is at the heart of the expansion plans and is to be the engine for further growth. Gimv will become a shareholder besides CEO André Knaepen, the Limburg Reconversion Company (LRM) and the management of Cegeka.

Since his *management buy-out* in 1992, André Knaepen has grown Cegeka from a local to a pan-European IT service provider with branches in ten countries. Today the company employs over 4,000 people, together serving more than 2,500 customers. Since 2006, turnover has quadrupled to over 400 million euros and it is Cegeka's ambition to continue on this impressive growth path in the coming years. It aims to double its size again within five years.

Tom Van de Voorde, Head of Smart Industries at Gimv, on the transaction: *"We can see daily from Gimv's portfolio that IT belongs at the heart of business operations and that there is a need for players who can empathise with their customers. From our experience in ICT, we can particularly appreciate Cegeka's continuous innovation and customer awareness. From the first contacts, we were very impressed by the growth path that the company – led by a broad and motivated management team – has taken in the last ten years. Our investment will make extra resources available with which we will give a boost to Cegeka's ambition."*

"This capital operation is necessary to further realise Cegeka's ambition. In the first place, we will continue investing in the development of our service range, as we want to stay ahead of the market. In our geographical expansion, we will concentrate first on those countries where we are already active. There is scope there for aligning our services more with the needs of our customers", says Cegeka CEO André Knaepen. *"We want to grow in Europe, but that will never be at the expense of our local approach. That is the DNA and the strength of Cegeka. It is from those strong customer relations that we will provide growth and sustainability for medium-sized and large organisations. This operation is a major strategic step which was supported by the team of Degroof Petercam Corporate Finance"*

"LRM has been a shareholder of Cegeka since 1999 and has seen the company grow in recent years to become a top European player. With the involvement of Gimv, Cegeka will have the opportunity to gear up and realise its growth ambitions faster", says Stijn Bijmens, CEO LRM.

The 'Centrum voor Overheidsinformatica' (COI), which used to be an important actor in the computerization of the Flemish Government, has supported the first European growth phase of Cegeka. With Gimv joining the capital of the company, COI will now revert to its core tasks.



ABOUT CEGEKA

Cegeka is an independent, European ICT service provider. The company supports its customers with IT consultancy assignments, the integration of ICT infrastructure, the development and implementation of applications and outsourcing. The (originally Belgian) ICT company employs 4,000 people. In 2016 the Cegeka Group realised a turnover of 414 million euros, a growth of 12% compared with 2015. Cegeka has offices in Belgium, the Netherlands, Germany, France, Italy, Luxembourg, Austria, Romania, Slovakia and the Czech Republic, and supplies services throughout Europe.

Visit www.cegeka.com for more information.

ABOUT GIMV

Gimv is a European investment company with over three decades' experience in private equity and venture capital. Listed on Euronext Brussels, Gimv handles around 1.6 billion EUR of investments (including co-investment partnerships) in around 50 portfolio companies.

As a recognised market leader in selected investment platforms, Gimv identifies enterprising and innovating companies with big growth potential and supports them in their transformation into market leaders. The four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms operates with a competent and dedicated team in Gimv's home market (Benelux, France and Germany) and can rely on an extensive international network of experts.

For more information on Gimv, go to www.gimv.com.

ABOUT LRM

LRM is an investment company that promotes economic growth in Limburg - Belgium. Through a unique combination of venture capital and real estate, LRM contributes to the economic development and general employment in Limburg and Belgium. From ambitious starter to growing business, any company that develops activities can rely on the support of LRM within five domains: Technology & Services, Health & Care, Sustainable Societies, Space & Experience and Smart Manufacturing.

For more information on LRM, go to www.lrm.be

For further information, please contact:

Gimv

Tom Van de Voorde, Head Smart Industries platform

T: +32 3 290 21 17 - E: tom.vandevoorde@gimv.com

Frank De Leenheer, Investor Relations & Corporate Communications Manager

T: +32 3 290 22 18 - E: frank.deleenheer@gimv.com

Cegeka

Nathalie Lenaerts, Communications Officer

T: +32 479 81 78 33 - E: nathalie.lenaerts@cegeka.com