

Antwerp (BE) / Paris (FR), 27 January 2022, 7h30 AM CET (embargo)

## **Gimv acquires GSDI Group, the European leader in surface treatment and adhesive film application, to support its next stage of growth**

**Gimv acquires a majority stake in GSDI Group, alongside its founder and management team, in order to support its growth in the French and international rail market and to accelerate its development in new application segments.**

Founded nearly 30 years ago by its current CEO, Jacques Coueffé, GSDI (Massy - FR, [www.gsdi.fr](http://www.gsdi.fr)) specialises in the surface treatment and installation of technical adhesive films. The Group offers complete solutions for renovation, thermal comfort, protection and decoration to its customers, who are present in the railway, building and food sectors. GSDI relies on the largest installation force in Europe with 160 applicators, all trained internally in its approved training center. The Group, which benefits from structural environmental trends, such as the development of rail transport and the energy transition in buildings, has a turnover of more than 30 million euros.

The Group has a recognised know-how in the railway sector, where it has developed strongly in the recent years thanks to its unique and reputable technical expertise in the application of films, and its ability to manage large and complex projects. This has enabled GSDI to support its customers abroad by opening subsidiaries in Spain, South Africa and Poland.

Gimv's investment into GSDI's capital, alongside Jacques Coueffé, who remains an important shareholder, and the management team, will enable the Group to support its growth ambitions in the railway market, both in France and internationally, and to accelerate its development in new high-growth segments. GSDI plans to expand its presence in the building sector, with the installation of thermal films to improve the energy performance of existing buildings, and applications to improve hygiene and safety in the food industry. Throughout this primary LBO, Gimv will also support the structuring of the GSDI Group.

**Jacques Coueffé**, CEO of GSDI, says: *"I am very happy with the arrival of Gimv, which my team and I found to be the ideal partner to enable GSDI to accelerate its growth and strengthen its organisation. The real understanding we quickly established between us, and the desire to work together, were key elements in our choice. Gimv also demonstrated a thorough understanding of our challenges and how to meet them, as well as a real know-how in B2B services. We are therefore looking forward to this partnership."*

**Nicolas de Saint Laon**, Head of Gimv France, and **Maxence Kasper**, Principal at Gimv, declare: *"We are delighted to be able to support the entire GSDI management team in this new phase. The company benefits from unique assets to pursue its growth in the railway market, where it is already a reference, and to strongly accelerate its growth in new segments. This primary transaction fits perfectly with our Sustainable Cities sector investment platform, supporting the transformation of a group benefiting from*

*structural environmental trends, such as the development of rail transport and the energy transition in buildings. Our expertise in BtoB services will also allow us to support the structuring of GSDI in France and internationally.”*

---

#### **ABOUT GIMV**

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has EUR 2 billion of assets under management. The portfolio contains around 55 portfolio companies, with combined turnover of EUR 2.8 billion and 15,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are Consumer, Health & Care, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts

Further information on Gimv can be found on [www.gimv.com](http://www.gimv.com)

#### **ABOUT GSDI**

Founded nearly 30 years ago, GSDI is the European leader in surface treatment and application of technical adhesive films. The Group, present in France, Spain, Poland and South Africa, offers complete solutions for renovation, thermal comfort, protection and decoration to major local, national and international players, particularly in the railway, building and food sectors.

GSDI represents the largest European installation force with 160 adhesive film applicators, all of whom have completed the only generalist professional training course available. GSDI has its own training center to meet the needs of a demanding professional market. GSDI has several preparation, cutting and printing workshops for adhesive films in order to supply its sites in continuous flow. In total, more than 200 employees have enabled the GSDI group to exceed the €30 million turnover threshold in 2021.

You can find more information about GSDI at [www.gsdi.fr](http://www.gsdi.fr)

---

For further information please contact:

**Nicolas de Saint Laon**, Partner Sustainable Cities and Head Gimv France

T +33 1 58 36 45 90 – [nicolas.desaintlaon@gimv.com](mailto:nicolas.desaintlaon@gimv.com)