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Gimv invests in Snack Connection, a leading nut supplier

Today, Gimv is announcing its investment in Snack Connection (www.snack-connection.nl). This Dutch company is purchasing, processing, mixing and packaging nuts and similar products.

Established in 2010 by Managing Director Perry van Otterloo and CFO Rens van Oostrum, Snack Connection provides private label solutions for the European retail and B2B markets. Snack Connection has two modern production sites based in Giessen and Bergschenhoek, in the Netherlands, and employs over 100 people. It provides a solution to the growing demand for convenience and healthy food, thanks to its wide range of nuts and seeds. The company acts as a flexible partner, thinking along with retailers, from a value-added viewpoint. This approach leads to innovative packaging materials, tailor-made designs and joint management of the product offering.

Building on its unique position and strong customer base in the Netherlands, Snack Connection is aiming to continue its expansion across the European market in the coming years. This will happen by developing existing customer relationships as well as entering into new partnerships, both at home and abroad. Gimv's expertise, that was built up at the occasion of previous investments in the food sector, is certainly of added value.

Perry van Otterloo, Managing Director of Snack Connection, on this partnership: *"With Gimv by our side, we hope to become an even better partner for our customers and suppliers. We are relying on Gimv's knowledge and network to become an active player on the European market. The nut market can look forward to increased interest, also due to its health benefits. In addition, we can accelerate our further plans."*

Arie Hooimeijer, Partner in Gimv's Connected Consumer Team, adds: *"Snack Connection is a unique organisation in an attractive and fast-growing segment. Together with Snack Connection's founders, we are proud that Gimv can co-shape the future growth of the company. We will use the years of experience in previous partnerships with food companies, such as Vandemoortele and Greenyard, to further enhance Snack Connection's growth and to further strengthen the customer relationships."*

One key outcome of this investment is Gimv's acquisition of the current major shareholder Trophas' share.

The transaction is subject to the customary closing conditions, including approval by the competition authorities. No further financial details of the transaction have been announced.



ABOUT GIMV

Gimv is a European investment company with 37 years' experience in private equity and venture capital. Listed on Euronext Brussels, Gimv currently manages around EUR 1.6 billion (including investment partnerships) of investments in about 50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on www.gimv.com.

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