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Gimv transfers Summa, specialist in digital cutting solutions, to Ergon

Summa enters into a new phase after a successful expansion under Gimv ownership resulting in more than doubling of its turnover. To support further growth, Ergon acquires Summa alongside management.

With its digital finishing solutions, Summa (Gistel - BE, www.summa.com) responds to the evolutions in the attractive digital printing industry. The ongoing market shift from analog to digital printing creates high production flexibility and enables mass customization of products, driving demand for digital cutting tools. Technological evolutions result in an ever-increasing range of materials that can be printed and cut digitally, such as cardboard, stickers and textiles. The product portfolio expansion - from roll cutters to flatbed and laser cutting equipment - is fully aligned with Summa's motto 'if you can print it, we can cut it'.

In 2016, Gimv acquired a majority stake in Summa alongside the management team. Summa expanded quickly by establishing its own organization in the US (2017), expanding organically its flatbed product portfolio, entering the market of laser cutting for textiles through the acquisition of UK-based CadCam Technology (2018), and launching its own software platform GoSuite (2019). Summa has achieved impressive growth and has doubled its turnover since Gimv's entry. Today, Summa employs more than 150 people with sites in Belgium (Gistel), the UK (Nottingham), the US (Boston area) and Singapore.

Summa will continue to develop its product portfolio and expand its geographical presence. With its innovative digital cutting solutions, Summa has everything to cater to all the needs of its global client base. To assist management in its ambitions and to continue investing in the company's accelerated growth, Summa has entered a partnership with Ergon, an independent, mid-market value investor with a track record of fostering growth at innovative, niche companies.

Erwin Vandousselaere, CEO of Summa, explains: *"Together with Gimv, it has been a great journey over the past 5 years and we are grateful to them for that. We are now at the start with our new partner Ergon, in whom we have full confidence to continue our planned growth. Summa's performance has been excellent, as the company invested in geographical expansion, product upgrades and new innovations and will continue to do so."*

Tom Van de Voorde, Managing Partner and Head of the Gimv Smart Industries platform, on this growth story: *"From a 'hidden champion', Summa is evolving into a global market leader through resolute investments in new products and software development, entering new segments and establishing partnerships with market leaders in the printing industry. The collaboration with the Summa team and our joint ambitions have led to impressive organic growth. Companies like Summa make us optimistic about the industrial potential of Europe in the years to come."*

Pieter Lambrecht, Partner at Ergon, on this new partnership: *"We are truly impressed by Summa's strong growth and innovation track record and the clear vision of Erwin and his team. Summa's international footprint and entrepreneurial DNA fit very well with that of Ergon, making us proud to embark on this partnership. We look forward to supporting the company in its next phase of accelerated and international growth."*

This transaction has a positive impact of about 1 euro per share on Gimv's net asset value as per 31 March 2021. No further financial details will be disclosed.

ABOUT SUMMA

Summa is a market-leading manufacturer of innovative digital cutting equipment that helps its clients to finish their applications to the highest standards. For more than 3 decades, Summa delivers the world's highest-quality vinyl and contour cutters, flatbeds and laser cutters without compromise. Companies from all over the world use Summa's cutting solutions for products in the printing, signage, display, apparel and packaging industries. Summa delivers professional products and services worldwide, thanks to its large network of valued resellers. Today, Summa employs more than 150 people with sites in Belgium (Gistel), the UK (Nottingham), the US (Boston area) and Singapore. www.summa.com

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has €2 billion of assets under management. The portfolio contains around 55 portfolio companies, with combined turnover of €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. www.gimv.com

ABOUT ERGON

Ergon is a mid-market investment company with over €1.5 billion of assets under management from select European institutional investors and families. Ergon is a disciplined and discreet value investor, which provides "patient and friendly capital" to entrepreneurs and managers, who need capital, industrial know-how or technological solutions to accelerate the development of their companies. Ergon makes equity investments in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, France, Germany, Iberia and Italy. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Paris, Munich, Madrid and Milan. Since its inception in 2005, over successive investment programs, Ergon has raised over €2.5 billion, invested in 31 companies (of which 10 in the Benelux, 9 in Italy, 4 in France, 5 in Germany and 3 in Spain) and completed 71 add-on acquisitions for a total aggregate transaction value of over €5.0 billion. Ergon's current portfolio consists of 17 companies across its target sectors. www.ergoncapital.com

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