

Antwerp (BE) / Izegem (BE), 29 June 2020, 17:45 CET (embargo)

Gimv takes significant stake in Televic, a global player in high-tech communication systems

Gimv has acquired a significant participation in Televic, a supplier of high-tech and high-quality communication systems for specific markets such as healthcare, education, the railways sector and the conference market. The existing shareholders remain on board and retain the majority. Diversifying the shareholding will give Televic an additional boost for further worldwide growth and for strengthening its leading role in the sector.

Televic (Izegem - BE, www.televic.com) operates in four niche markets, designing, manufacturing and maintaining on-board communication and control systems for railways, communication systems for healthcare (nurse call, access control etc.), conference systems for moderated meetings, and multimedia and e-learning solutions. A clear vision on technological trends, a robust focus on innovation and strong customer focus have given the company market leadership in a number of fields. In addition to organic growth, Televic advanced towards a dominant position in the global railways sector last year by acquiring German company GSP Sprachtechnologie GmbH.

Televic was founded in 1946 as a Belgian manufacturer of professional radio systems. Since being taken over by the current owners in 1998, the company has experienced spectacular growth and the business model has been continuously refined and evolved with blue-chip customers. With a head office in Belgium and major facilities in Germany, China and Bulgaria, and direct presence in the USA, France, India and the UK, Televic right now employs 950 people, and realizes a turnover of approximately EUR 130 million.

Today Televic has two major ambitions: to gain even greater market share locally and to strengthen its international growth. Gimv believes strongly in the company's growth potential, based on the underlying market trends in sectors where digital communication applications are the solution to many challenges: reliable passenger information systems and control systems, digital health applications, for example in elderly care, lifelong e-learning and the now ubiquitous conference systems that are making remote meetings perfectly streamlined. Televic's high-tech applications are also increasingly finding their way into new customer segments, which only reinforces the growth potential.

Televic CEOs Thomas Verstraeten and Lieven Danneels, say *"We are particularly pleased to have an additional shareholder on board via Gimv, supporting our ambitions for faster growth. Gimv's expertise and network are a clear advantage for unpacking the potential of the Televic Group. The combination of a strong and ambitious shareholder group with our philosophy of long-term anchoring and policy, is the best possible guarantee for success in our markets and for continuity for all our stakeholders."*

Tom Van de Voorde, Managing Partner and Head of Smart Industries at Gimv, adds: *"Televic has a clear strategy, that combines high-tech and applied innovations with a very clear vision of their distribution. On top of that, we observe a very high level of customer satisfaction. The sectors in which Televic operates today will only increase in importance in this new world. The company's success stems from the strong drive and commitment of its employees and the cross-fertilization between the different technologies in both existing and new markets. With a long history of involvement in the sector, Gimv is the right solid partner to support the further growth trajectory of this West Flemish pearl and to give it wings."*

This new investment becomes part of Gimv's Smart Industries platform, which covers companies that excel in their sectors through innovation and intelligent technologies. Televic falls under the investment focus of 'Engineered products', that is companies that develop, produce and bring to market technical products and associated services.

The transaction is subject to the usual conditions, including approval by the competition authorities. No further financial details on this transaction are being disclosed.

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 50 portfolio companies, with combined turnover of EUR 2.5 billion and 14,000 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 Connected 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.

For further information please contact:

Tom Van de Voorde, Managing Partner, Head Smart Industries

T +32 3 290 21 17 – tom.vandevoorde@gimv.com