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Gimv and Capital Alsace are accompanying the Wolf group in its growth

Gimv, one of the main investment companies in Europe, and Alsace Capital, have announced that they are taking a majority stake in Wolf group, a major player in the manufacture and distribution of underwear in France. This transaction, which fits within the reorganization of Wolf's capital, aims to accompany the current management team - led by Rémy Wolf - in the group's further development in France and abroad.

Created in Strasbourg in 1947, the Wolf group designs, manufactures and distributes women's underwear, mostly under its own brands (85% of sales), in addition to designing and manufacturing collections for major retailers and prestigious international brands. Being the number 2 in the sector for adornments for retailers, the Wolf group has been developing a multi-channel distribution channel since 5 years. In 2013, the group reported total sales of 56 million euros, including 46 million euros in France. It has doubled its sales in 10 years.

Anne Caron, Partner at Gimv says: *"Our investment perfectly complies with the criteria of the Consumer 2020 platform. The Wolf group became a sector benchmark thanks to its highly talented management team, its integrated model, innovative products and a price/quality ratio that is greatly appreciated by its consumers. We intend to support the Group in its growth strategy by reinforcing the reputation of its brands in France and abroad, in addition to making targeted acquisitions."*

Valérie Geiger, CEO of Alsace Capital, adds: *"The regional investment fund Alsace Croissance is delighted to accompany Gimv, Rémy Wolf and his management team in the expansion project of this successful group, which has solid assets and attractive growth perspectives. This deal is central to our strategy of participating in the capital of dynamic enterprises in the Alsace region."*

All the group's activities are steered from France, where it has almost 180 employees. Its collections are designed by stylists, modelists and skilled dressmakers. The group controls all the key processes, from design to distribution, along with production and logistics. Having been present for almost 30 years in China, the Wolf group assures its production thanks to a strong local presence and a series of integrated production facilities.

Remy Wolf, CEO of Wolf group, adds: *"The quality of products and services is ensured thanks to the vertical integration of our industrial model, coupled with the management and development of successful brands that are backed by investments in terms of*



product development and communication, as well as our commercial proximity to customers. These are the three pillars that support and ensure the development of the group and its brands. I look forward to being able to write, together with my management team and our new financial partners, the new chapter of the group's development."

The brand portfolio of the Wolf group includes 5 complementary brands that meet the expectations of different women: Rosy (www.rosy.fr), Sans-Complexe (www.sanscomplexe.com), Billet Doux (www.billetdoux.com), Oups (www.oups-lingerie.com) and Jardin Secret. Recently, the Wolf group integrated the Playboy licence, of which the first collection was launched in the autumn of 2013. The quality of brands and products developed by the Wolf group has been amply recognised by its consumers, as illustrated by the success of Sans Complexe, the n°1 brand for generous bra sizes.

ABOUT THE WOLF GROUP

Created in Strasbourg in 1947, the Wolf group designs, manufactures and distributes women's underwear, mostly under its own brands: Rosy (www.rosy.fr), Sans-Complexe (www.sanscomplexe.com), Billet Doux (www.billetdoux.com), Oups (www.oups-lingerie.com) and Jardin Secret. In addition, it also designs and manufactures collections for major retailers and prestigious international brands. All the group's activities are steered from France, where it has almost 180 employees and where the collections are designed. Having been present for almost 30 years in China, the Wolf Group assures its production thanks to a strong local presence and a series of integrated production facilities. In 2013, the group reported sales of 56 million euros, including 46 million euros in France.

ABOUT GIMV

Gimv is a European investment company with over three decades' experience in private equity and venture capital. Gimv is listed on NYSE Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including third party funds) of investments in 75 portfolio companies, which jointly realise a turnover of more than 6 billion EUR and employ over 26,000 professionals. 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: Consumer 2020, 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. In France, Gimv's Consumer 2020 platform participates in the following enterprises: Brunel, Easy Voyage, e-Buzzing, Made in Design, OneDirect, PlanetVevo and Private Outlet. For more anymore information about Gimv, visit www.gimv.com.



Lingerie



Jardin Secret

ABOUT ALSACE CAPITAL

Alsace Capital is a regional investment company participating in the equity of local companies. It accompanies the projects of dynamic SMEs and hence enables them to accelerate their establishment, development and facilitate their transmission. Alsace Capital's financial expertise, its experience in accompanying companies and its excellent knowledge of the regional economic ecosystem makes it into an indispensable player. It's a strategic and financial partner that invests alongside entrepreneurs. Through its different funds, Alsace Capital has funds under management of almost 100 million euros. The structure is capable of answering all equity needs met by companies at every phase of their development: from idea to start-up, from growth to transmission.

Alsace Capital's aim is to reinforce the competitiveness of SMEs, while encouraging their innovation and international development. Its intervention contributes to the creation or preservation of decision-making centres in the region and therefore strengthens the local economic ecosystem.

For more information about Alsace Capital, visit www.alsacecapital.eu.

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