



Good company for companies

Press release

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Gimv attracts additional investors contributing EUR 60 million to the Gimv-XL fund

Dexia Bank NV, ING Belgium NV and Ethias NV will join the Gimv-XL fund as partners and will invest a total amount of EUR 60 million. Gimv-XL started business in January with EUR 500 million. Of this Gimv contributed EUR 250 million as initiator and sponsor and VPM¹ the other EUR 250 million as co-sponsor. In addition, talks are being held with several other investors in view of the fund's second closing after the summer.

The Gimv-XL fund focuses on growth companies with an enterprise value of EUR 75 to 750 million. These companies have healthy business activities and the potential to grow from the Flemish into the international market.

The fund is looking to invest in 10 to 15 companies in various sectors in the period 2009-2013. The investment per company can amount to as much as EUR 100 million, in the form of both equity and hybrid equity. The fund applies a long-term vision to its investments. Gimv-XL, for which the status of private privak will be requested, has a life span of maximum 14 years as from the first closing. With the investments in Electrawinds and Vandemoortele Group the fund has in the meantime made its first two investments for an amount totalling EUR 100 million.

CEO Koen Dejonckheere on this second closing: *"This second closing is an important step towards the further expansion of the Gimv-XL fund. We are pleased that renowned institutional investors like Dexia, ING and Ethias recognise the fund's uniqueness and with this investment show Gimv that it is worthy of their trust."*

This press release is strictly informative. This release may not be considered an explicit or implicit offer or invitation to invest in the Gimv-XL fund or any other securities in the Netherlands, Belgium, France, and Switzerland, the United Kingdom, the United States, Japan or any other jurisdiction.

¹ VPM (Vlaamse Participatiemaatschappij) is a holding company that is 100% owned by the Flemish Region. In addition to its 250 million EUR commitment in Gimv-XL, VPM also has 27% of Gimv-shares.



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Dexia (www.dexia.com) is a European bank, with about 36,000 members of staff and a core shareholders' equity of EUR 17.7 billion as of March 31, 2009. Dexia Group focuses on Public and Wholesale Banking, providing local public finance actors with comprehensive banking and financial solutions, and on Retail and Commercial Banking in Europe (mainly Belgium, Luxembourg and Turkey). Main activities encompass retail, commercial and private banking, but also insurance, asset management and investor services activities.

Ethias (www.ethias.be) is an insurer with a wide range of life and non-life insurance products. Founded as a national health service, it still puts people before financial goals. Since its inception in 1919, it has always been loyal to the principle of solidarity, which is the core of any insurance. Ethias, the third largest insurance company in Belgium with a market share of 12.9% (figures from 2007), is the natural insurer of public authorities. In 2008, it collected a total amount of EUR 3.354 billion. It employs 1,800 people. Ethias strives to offer its 1 million clients first range products with the best price/quality ratio. Its values are: ethics, commitment, proximity and humanity.

ING Belgium is a subsidiary company of ING Group (www.ing.com). ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 115,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

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Gimv is a European investment company with nearly 30 years of experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around EUR 1.7 billion of assets (including third party funds).

Gimv undertakes buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv-XL provides growth financing to larger growth companies in Flanders. Gimv makes venture capital investments in high tech sectors through its specialist teams in Life Sciences, Technology and Cleantech.

Its DG Infra+ fund also focuses on infrastructure projects in the Benelux. For growth capital investments in Russia, Gimv has a joint venture with KBC Private Equity.

For more information about Gimv, please visit our website: www.gimv.com