



Good company for companies

Press release

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Gimv invests EUR 4.5 million in online design specialist 'Made In Design'

Gimv invests EUR 4.5 million in the first institutional financing round of French company Made In Design. This online store for design furniture currently operates in France and the UK. The capital increase will be used to further roll out Made In Design in several other European countries (starting with Italy and Germany in 2010), and to implement and strengthen its presence in the B2B market. As a strategic partner for design brands, the company's ultimate goal is to become the leading portal of design in Europe.

Made In Design (www.madeindesign.com) was founded in 1999 and is headquartered in Grenoble (France). It is the leading website in France for purchasing design furniture and objects. The company has partnerships with major design brands like Alessi, Kartell and Foscari. Moreover, the company has the most complete product offering on the web, with more than 800 designers and more than 10,000 products available. Its product range varies from a set of Starck-knives of just over 2 EUR over Herman Miller's office armchairs up to a 16,000 EUR lounge tent by Extremis.

The company employs about 35 FTEs and realised a turnover of more than EUR 7.0 million in 2008. Online purchases of home furniture are gradually gaining ground in Europe. In the US they account for 11% of total home furniture sales, whereas in France they only attain 3%, although growing very fast.

The investment in Made In Design is the result of a joint effort by Gimv's French Buyout & Growth team and the Technology team. Anne Caron and Geoffroy Dubus, both working in Gimv's Paris office, will become member of Made In Design's board of directors.

Geoffroy Dubus about this transaction: *"We are very excited about working with Catherine Colin and her team. Over the past years Made in Design has been able to become the online leader of design products in France. With our investment, we will help the company become the number one in Europe."*

All parties involved have decided not to disclose any financial details on this transaction.

Annex: press release Made In Design



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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. Gimv operates in Central and Eastern Europe through several funds and joint ventures.

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

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15/09/09

MADE IN DESIGN ANNOUNCES FUNDING OF €4.5 MILLION FROM GIMV

The online retailer Made In Design has agreed a €4.5 million funding round with GIMV, the European private equity and venture capital provider listed on Euronext Brussels. Established in 1999 by Founder Chairman Catherine Colin, Made In Design is now the French market leader in online sales of designer furniture and interiors.

This fund raising is intended to accelerate the growth of madeindesign.com, and ensure its future success by establishing the website as Europe's leading online designer products outlet.

The Made In Design business growth plan has four goals:

- **to consolidate its leading position in the French market** with a total makeover of its website, including a new IT platform, improved customer service, and a series of innovative new resources
- **to deploy the Made In Design strike force throughout Europe:** with a physical presence in France and the UK, and trading actively in Belgium, Switzerland and Luxembourg, the website will be launched in Germany and Italy during the first half of 2010 to establish the business as Europe's leading online designer products retailer for consumers and partner brands
- **to develop an innovative B2B service** through the implementation of a unit dedicated to providing personalised furniture purchasing advice for architects, agencies, hotels, restaurants and companies via a dedicated team and website (madeindesignpro)
- **to build a broad-based community around design and interiors** that will expand the existing Made In Design community and offer interior decoration professionals, consumers, the media and opinion-formers an entirely dedicated website delivering a continual stream of updated and interactive editorial content on design-related issues.

"I am extremely happy to have concluded this first fund raising, and especially pleased to be able to welcome a financial partner of the stature of GIMV to work alongside us", says Made In Design Chairman Catherine Colin. "This strategic alliance will enable us to consolidate our leadership of the French market and accelerate our expansion elsewhere in Europe". At the same time as focusing on its four goals for growth, Made In Design remains open to all opportunities for external growth, whether geographically or in terms of complementary skills.

Made In Design operates in the fast-growing interiors and furniture market, valued at €9.7 billion in France (7.3% growth in 2007), and €100 billion in Europe. The Internet channel is acknowledged as adding value to traditional retailing, and currently accounts for 3% of total sales in the French interiors market, or €260 million annually. Three types of operator share the online market: the event-led and private sales websites, the pure players (Made In Design) and the superstores (IKEA, Habitat, etc.).

The advisors for the transaction are ORSAY Avocats - SCP Lerner, Friggeri & Associés (lawyers), Mascré Heguy Associés (lawyers), Ernst & Young (consultants) and Amparo Corporate Development (consultants).

ABOUT MADE IN DESIGN:

The philosophy of Made In Design is that good design should be available to everyone without restriction, supported by full editorial content and a high degree of interactivity with web users via an online magazine and the Democratic Design blog.

Its www.madeindesign.com website has become the benchmark for consumers and interior decoration professionals, and the company now offers more than 10,000 different items of furniture, lighting and other interior design products from 180 different brands (around 80 new products are introduced every week). The ranges and service offered to the general public are complemented by a dedicated BtoB service offering the company's professional expertise and advice on interior design and decoration to professionals working in the industry.

In 10 years, Made In Design has successfully completed every stage of e-commerce development, delivering dynamic revenue growth of 70% to 100% per year. Its twin skills of design and e-commerce enabled the company to declare its first profit in 2002. In 2008, Made In Design confirmed and extended its leading position in the market by reporting annual revenue of €7 million.

Made In Design - the key figures

Established: 1999

2008 revenue: €7 million

Workforce: 35

Total visitors in 2008: 5 million - **Number of unique visitors per day in 2008:** 15,000 (12 pages viewed per visitor)

Number of products: +10,000 - **Number of brands represented:** 180... that's more than 800 designers

Increase in sales 2008/2007: +70%