



Good company for companies

Press release

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Gimv portfolio company CoWare to be acquired by Synopsys

Gimv portfolio company CoWare (United States) is to be acquired by Nasdaq-listed electronic design automation company Synopsys (www.synopsys.com). The acquisition will expand Synopsys' portfolio of system-level design and verification products used in wireless, consumer and automotive design.

Microelectronics company CoWare (www.coware.com), which originated in the IMEC research centre in Leuven, is an authority in developing electronic system level (ESL) software and services. The company was established in 1996 and delivers products and services for systems-on-chips (SoC) designers. These chips are becoming ever smaller and the applications ever more complex. CoWare seeks to offer its customers a complete package of products and services which continue to meet the demand of a highly complex and integrated SoC market. The main customers are leading system integrators, semi-conductor and IP companies like NXP, IBM, STMicroelectronics, Yamaha, Fujitsu and Toshiba. Gimv is shareholder of CoWare since the initial series A financing round in 1997. In total Coware raised USD 85 million in 6 capital rounds, with Gimv participating in each.

The transaction is expected to be closed before the end of second quarter of 2010, depending on clearance under the Hart-Scott-Rodino Anti-Trust Improvements Act (American anti-trust authorities). The sale has a positive impact of approximately EUR 6.0 million (EUR 0.26 per share) on Gimv's equity value at 31 December 2009.

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



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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 1.8 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