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## **Gimv, Lenaerts/LVR and ABN Climatization lay the foundation of a leading group of installation companies**

**Gimv has the ambition to build a group of installation companies and takes a first step by partnering with Lenaerts/LVR and ABN Climatization. Together they pursue additional acquisitions to create a leading player, specialized in integrated B2B multi-technology projects.**

Lenaerts/LVR and ABN Climatization form the foundation of the new group.

Lenaerts/LVR (Houthalen-Helchteren - [www.lenaertsnv.be](http://www.lenaertsnv.be), turnover €16m, 45 employees) was founded in 1981 and has grown into an established player in the world of industrial installation techniques, with a focus on electrical engineering. ABN Climatization (Munsterbilzen - [www.abn.be](http://www.abn.be) turnover €11m, 47 employees) was founded in 1996 and is a specialist in retail, office and industrial HVAC techniques.

In order to realize the energy transition, there is a growing need to make buildings more energy efficient, to electrify heating and mobility and to realize new technologies and business models. In this context, there is room for a sizable installation company that offers multi-technology solutions. Bringing together various companies allows to accelerate the investments in digitalization, automation and talent management, and thus to even better serve customers. The current owners of Lenaerts/LVR and ABN Climatization will reinvest in the new group and remain involved in their respective companies. They will actively support the further expansion of the installation company. The group will be led by Geert Fostier, who has previous experience with buy-and-build in the sector.

**Ilse Lenaerts, Managing Director of Lenaerts & LVR, says** *"We want to prepare our company for the rapidly changing future that lies ahead of us. Creating synergies within this new group will bring enormous opportunities for us and future members of the group. This will also allow us to focus more on the resilience and well-being of the driving force within our firm, our employees."*

**Rosaline Wijnen & Jo Nelissen, founders ABN Climatization, state** *"We strongly believe that sustainable growth is guaranteed for ABN Climatization with this innovative integrated model that goes beyond HVAC alone. Gimv provides ABN Climatization with the opportunity to be at the forefront of the energy transition and to develop our innovative products within a bigger context."*

**Geert Fostier, CEO of the new group, added:** *"In the context of the energy transition and the increasing technological complexity, customers are looking for industrial parties that offer an integrated concept around electrical engineering and HVAC, and fully unburden them. We are pleased that with Lenaerts and ABN Climatization we have laid a promising foundation of a new group that will enable us to successfully face the social and technological trends of tomorrow."*

**Ruben Monballieu, partner Sustainable Cities at Gimv, concludes** *"We are convinced of the need for strong multi-technology installers to help realize the energy transition. Lenaerts and ABN Climatization form a strong basis for consolidation in the fragmented sector of technical installation companies. We have the ambition to further expand this new group through additional acquisitions. We look forward to realizing this vision together with the management. Moreover, at Gimv Sustainable Cities, we can rely on our experiences in Germany, where we are building an "E-Gruppe."*

This new group will be part of Gimv's Sustainable Cities platform, which focuses on B2B services as well as sustainability in various sectors. Climate change and urbanization are key drivers for the growth of companies in these sectors.

Further financial details are not disclosed.

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## 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 60 portfolio companies, with combined turnover of EUR 3.1 billion and 19,000 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 five investment platforms are Consumer, Healthcare, Life Sciences, 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.

Further information on Gimv can be found on [www.gimv.com](http://www.gimv.com).

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