

TINC welcomes Infravest, a strategic cooperation between Gimv, WorxInvest and Belfius, as a partner for its growth ambitions

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Green light for Infravest, a strategic cooperation between, WorxInvest and Belfius

On September 19th, 2024, an agreement was announced that WorxInvest would acquire half of the interest of Gimv NV in Infravest NV. Infravest NV – incorporated as a 100 % subsidiary of Gimv - is with 21,32 % the largest shareholder of TINC NV and is also the indirect shareholder of TINC Manager NV, de statutory director of TINC NV. As part of this transaction, Gimv NV and Belfius NV would also contribute their respective interest in TDP NV, the joint venture incorporated by Gimv and Belfius to develop and manage a wide variety of infrastructure assets, in Infravest NV. The transaction was subject to the usual conditions precedent including approval by the relevant authorities.

All regulatory consents have now been obtained, allowing for the strategic cooperation to start. Going forward, WorxInvest and Gimv will each hold a 40,8 % interest in Infravest NV, with Belfius holding a minority interest of 18,4 %.

Infravest NV fully supports as a long-term shareholder the growth ambitions of TINC at a time that the demand for infrastructure investments is stronger than ever.

“We are very pleased to welcome WorxInvest as a long-term shareholder of TINC. WorxInvest fully supports the ambition of TINC to double its investment portfolio by investing in a variety of infrastructure assets. This is an important step: the expansion of the reference shareholder base will allow TINC to even better meet the societal infrastructure challenges, such as the energy and digital transitions. We very much look forward to realising our growth targets with the support of ambitious shareholders.” – **Manu Vandenbulcke, CEO TINC, & Philip Maeyaert, chairman Supervisory Board TINC**

“Infrastructure is a crucial part of megatrends such as digitization, decarbonization and deglobalization. TINC is an experienced and ambitious Belgian infrastructure investor with an European footprint that can play an important role in the context of these megatrends. With Infravest, a strategic cooperation between Gimv, WorxInvest and Belfius, we build the foundation to support TINC with its ambitious investment targets. Infravest fully recognizes the importance of a solid long-term vision that can meet the many and varied challenges posed by the digital transformation and the energy transition.” – **Koen Dejonckheere, Filip Dierckx & Dirk Gyselinck on behalf of the three shareholders of Infravest**

Composition of the Supervisory Board of TINC

Following the transaction, Mr. Filip Dierckx and Mr. Nils de Bremaeker will join the supervisory board of TINC Manager NV, the statutory director of TINC NV, by nomination of Infravest NV. The mandate of Mr. Peter Vermeiren as member of the supervisory board terminates. The supervisory board wishes to extend its gratefulness to Peter for his long-term contribution from the early conception to the current success of TINC. Going forward, the supervisory board will consist of 8 members amongst which three independent directors including Mr. Philip Maeyaert, independent chairman.

About TINC

TINC is a listed investment company that seeks to create sustainable value by investing in the infrastructure for the world of tomorrow. TINC participates in companies that are active in the realization and operation of infrastructure and holds a diversified portfolio of participations in focus areas such as public infrastructure, energy infrastructure, digital infrastructure and social infrastructure estate in Belgium, France, Ireland and the Netherlands. For more information, please visit www.tincinvest.com.

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About Infravest

Infravest is a strategic cooperation between Gimv, WorxInvest and Belfius in view of anchoring and continuing the reference shareholding of TINC as a listed investment company active in infrastructure.

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