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E.GRUPPE expands its presence through the acquisition of LET Gruppe

E.GRUPPE, a Gimv portfolio company and leading provider of electrical engineering solutions for clients in the industrial and energy sector, is expanding its product and service offering as well as regional presence through the acquisition of LET Gruppe.

E.GRUPPE was founded in 2021 with the aim of building a leading electrical engineering company focused on energy and automation technology across the entire electrical engineering value chain: from consulting and planning, through engineering, production and installation, to service and maintenance of customer-specific systems.

With more than 50 years of market experience, LET Gruppe – comprising LET Lüddecke, LET Services, ESV Erfurter Schaltschrankbau and IMB Energy Systems – brings complementary expertise to E.GRUPPE's portfolio through capabilities in uninterruptible power supply systems. The transaction further strengthens existing core competencies in switchgear assembly, distribution systems, and automation technology. Following the acquisition, E.GRUPPE will have 365 employees across 10 locations, establishing a strong presence in central and southern Germany. The aim is to offer clients a comprehensive and future-oriented range of electrical engineering systems tailored to their specific needs.

The management team of LET Gruppe comments on the growth opportunities within E.GRUPPE: *"The merger with E.GRUPPE marks an important step for us in continuing our growth trajectory and providing our clients with even more comprehensive products and services. LET stands for technological excellence and uncompromising reliability in complex systems for our clients. As part of a strong group, we gain new opportunities to expand our regional presence, further develop our services, and unlock new potential. At the same time, we are*

creating a stable, forward-looking environment with long-term prospects for our employees."

Maja Markovic, Partner at Gimv's Sustainable Cities platform in the DACH region, adds: *"The acquisition of LET Gruppe, an experienced specialist in electrical engineering solutions, creates a leading provider of customised electrical engineering offerings in a growing and attractive market shaped by rising demands due to electrification, digitalisation, and the expansion of renewable energy. Together with the management and employees, we are continuing the growth journey of E.GRUPPE by pooling expertise and offering a comprehensive, future-proof solutions portfolio along the entire electrical engineering value chain."*

The transaction is subject to the usual conditions, including approval by the competition authorities. Further financial details will not be disclosed.

About E.GRUPPE

E.GRUPPE aims to pool technical expertise, unlock targeted growth opportunities, and provide clients with a comprehensive, future-oriented portfolio of products and services – all from a single source. By combining organic growth with the integration of specialised, regionally established companies, E.GRUPPE became a leading player in the highly fragmented electrical engineering sector. With a focus on long-term growth and development opportunities, the group offers its companies and employees sustainable growth prospects – laying the foundation for lasting, shared success.

More information is available at:
www.egruppe.com

About LET Gruppe

Headquartered in Ulm, LET Gruppe provides comprehensive electrical engineering solutions for industrial and energy sector clients. The company specialises in switchgear and distribution board construction as well as uninterruptible power supply systems, and is distinguished by its technical expertise and highly reliable, proprietary system components. LET Gruppe comprises four companies – LET Lüddecke, LET Services, ESV Erfurter Schaltschrankbau and IMB Energy Systems – employing around 200 people across seven locations. The group supports its clients throughout the entire value chain – from planning and production to installation, service and maintenance – delivering reliable and customer-specific one-stop solutions. More information can be found at: www.let-gruppe.de

About Gimv

Gimv is a European investment company, listed on Euronext Brussels and a member of the Euronext BEL ESG Index. With over 45 years' experience in private equity, Gimv currently has an investment portfolio of more than EUR 1.6 billion. The portfolio contains around 61 portfolio companies, with combined turnover of EUR 4.5 billion and more than 20,000 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.

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