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Gimv reinvests in the Bugaboo-Joolz combination after companies joining forces to accelerate growth in the worldwide stroller market

Gimv is reinvesting in the Bugaboo–Joolz combination following the companies' recent decision to join forces. The partnership aims to accelerate international growth and innovation in the highly fragmented global stroller market. Gimv will hold a minority stake alongside majority shareholder Mubadala Capital, Bain Capital, and management.

Both Joolz and Bugaboo are pioneers in the market for high-quality baby strollers and innovative juvenile consumer durables with leading performances in quality, sustainability and design. Founded by Dutch entrepreneurs, both companies have excelled at realizing international growth with Bugaboo being one of the leading brands, while Joolz has quickly scaled and holds a strong position in Europe and other international markets. Their combined portfolios will span everything from award-winning strollers to innovative parenting accessories, providing a unique platform for accelerated international growth in the highly fragmented stroller market.

Gimv originally invested in Joolz (www.joolz.com) in 2016, alongside founding partner Emile Kuenen and his business partner Stan Vermeulen, to support its further geographical expansion in Europe and beyond. Since then, Joolz has developed into a truly recognized high-quality stroller brand. The Joolz brand believes in helping parents, so they are best prepared for raising their children, by designing smart solutions to support them during the crazy ride called parenthood. Joolz is committed to beautiful design, comfort, ease of use and solutions that minimize impact on the environment. Today Joolz sells high-quality strollers in more than 60 countries with well-established presence across Europe, APAC and the United States.

Bugaboo (www.bugaboo.com) designs award-winning strollers and parenting solutions, helping families to create endless moments of fun and discovery every step of the way. After kickstarting a stroller revolution 25 years ago, Bugaboo continues to innovate across its range of products including strollers, car seats, travel cots and

accessories. Bugaboo is B Corp certified having demonstrated the high standards of social and environmental performance, accountability, and transparency, set by B Lab™. Every product is designed to meet the highest standards of comfort, durability and ease of use, so parents and children can enjoy endless moments of discovery, no matter where their adventures take them. Mubadala Capital has been the majority shareholder of Bugaboo since it bought the company in October 2024 from Bain Capital, which still holds a minority share.

The brands Bugaboo and Joolz will continue to operate separately in the market, as both will further benefit from existing and new market opportunities in the global stroller market. The combined company will have a total of 1,200 employees, with its headquarters located in Amsterdam, the Netherlands.

Patrick Franken and Jelle Assink, Partner and Principal at Gimv Consumer, declare: *"At Gimv Consumer, we are very pleased to reinvest in the recently announced partnership between Bugaboo and Joolz. We firmly believe in the strength of these two exceptional and highly complementary brands. Together, Bugaboo and Joolz will form a unique platform in the juvenile category, enabling both companies to accelerate their growth and fully realize their potential. We look forward to supporting management on their journey, driving growth and innovation in the fragmented global stroller market."*

Antoun Ghanem and Kelly Yu, Partner and Principal at Mubadala Capital, declare: *"We are proud to continue supporting Bugaboo and to*

welcome Joolz into the Mubadala Capital family. Welcoming Joolz marks an important milestone in Bugaboo's evolution into a true house of brands. Both Bugaboo and Joolz are deeply rooted in design, quality, and purpose—and together, they create a strong foundation for long-term category leadership. We're proud to support Bugaboo's ambition to build a multi-brand platform that delivers innovative, meaningful products for parents around the world."

Adriaan Thierry, CEO Bugaboo, declares: *"This partnership is a powerful milestone in our journey. With their re-investment I appreciate the trust Gimv and the Joolz founders place in the future of Bugaboo Group. Bugaboo and Joolz not only share a common heritage, but also strong values and an ambition to redefine mobility for modern parents. By bringing together two iconic brands, we will strengthen our innovation pipeline, broaden our reach, and continue to deliver meaningful, design-forward products that support families around the world"*

At the occasion of the closing of the acquisition of Joolz by Bugaboo, Gimv seized the opportunity to reinvest part of its proceeds from the Joolz exit in the new and unique Bugaboo-Joolz combination. Joolz founder Emile Kuenen and his business partner Stan Vermeulen will together with Gimv also reinvest part of their proceeds. The parties have agreed not to disclose further financial details of the transaction.

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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