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Gimv invests in Castelein Sealants to accelerate European growth

Gimv invests in the Castelein Sealants group together with management and investment fund Akiles. The company, founded more than 15 years ago by Christophe Castelein and Valérie Bioul, offers a wide range of customized air and water sealing solutions, contributing to the sustainability of existing and new buildings.



Castelein Sealants develops, produces and distributes air and watertight sealing products for the facade and window sector. The company produces made-to-measure sealants and delivers them just-in-time, which optimizes the construction process and greatly reduces site waste.

Since its incorporation in Belgium, the company has grown strongly in the Netherlands and Luxembourg in recent years, partly since the entry of Akiles. The strengthened cooperation between Gimv, Akiles and management is part of a new Europe growth phase, in which the company initially wishes to invest further to accelerate its current growth in France.

Gimv has extensive experience in helping European companies realize ambitious growth plans with the aim of creating sustainable value for the economy and society. The Gimv Sustainable Cities team is fully committed to investments that contribute to sustainable urbanization. The solutions offered by Castelein Sealants contribute to making new and

renovated buildings more sustainable and meeting the latest energy efficiency criteria. This is essential for realizing the energy transition and fits perfectly within the team's investment strategy.

Christophe Castelein and Valérie Bioul, co-CEO's of Castelein Sealants, declare: *We are very excited to join forces with Gimv to write a new chapter to our European growth story. After an already successful first entry of Akiles, we have resolutely chosen Gimv in the context of further professionalization and internationalization, founded on mutual trust and a common vision. This partnership with Gimv solidly anchors Flemish innovation and sustainability in our region."*

Ruben Monballieu and Catharina Soenen, Partner and Principal Gimv Sustainable Cities, add: *"We are delighted with this new investment in Belgium. The unique match between Castelein Sealants' mission and our platform strategy makes this a promising addition to our portfolio. We can't wait to realize the European growth plans together."*

Christophe Rousseaux en Laurent Puissant, both Partner at Akiles, declare: *"We share with enthusiasm the progress made since our investment in 2020. Together with founders Christophe and Valérie, we were able to strengthen the structure and team, in line with our strategy as a minority investor in Belgian SMEs. This puts Castelein Sealants in an even stronger position to take new steps towards larger international markets together with Gimv, management and Akiles."*

About Gimv

Gimv is a European investment company, listed on Euronext Brussels. With over 40 years' experience in private equity, Gimv currently has EUR 1.6 billion of assets under management. The portfolio contains around 60 portfolio companies, with combined turnover of EUR 3.7 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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About Akiles

Christophe Rousseaux founded Akiles in 2019. Akiles is an "evergreen" investment fund supported by experienced investment managers. With his experience as founder and CEO of Immoweb, his goal through Akiles is to support other successful managers and long-term entrepreneurs to grow their businesses. Akiles already participated in 13 companies and continues to search for Belgian gems to guide them in their growth.

Website: www.akiles.be