

Antwerp, 25 June 2024, 07:30 CET

Gimv increases its stake in TINC – Gimv and Belfius conclude agreement in principle on the sale of the shares of Belfius Insurance in TINC

Gimv and Belfius reach agreement on their shareholdings in TINC, the European infrastructure investment company listed on Euronext Brussels, which they hold separately today. A newly created company with Gimv as majority shareholder takes over the shares of Belfius Insurance, financed by Belfius Bank. This will ensure the stability of TINC's shareholdership.

Gimv and Belfius Insurance today each own rounded 10% of the shares of TINC, the listed European infrastructure investor. Gimv and Belfius announce today that they have reached an agreement on the sale of the TINC shares held by Belfius Insurance. A newly created company (NewCo), to which Gimv will contribute in kind its TINC shares, will acquire these shares with financing from Belfius Bank.

The acquisition by the NewCo, with Gimv as majority shareholder, of Belfius Insurance's shares in TINC will take place at a price of 11.77 euros per share, based on the volume weighted average of the closing prices on Euronext Brussels (VWAP) during a period of 20 days prior to the signing of the agreement in principle between Gimv and Belfius.

Gimv and Belfius are pleased with the agreement reached. This lays strong foundations for a future-oriented continuation of both TINC's shareholdership in support of TINC's further growth ambitions and the involvement of Gimv and Belfius as stakeholders from the very beginning.

Further communication will be made upon further completion of this transaction in the coming months.

About Gimv

Gimv is a European investment company with over 40 years of experience in private equity and is listed on Euronext Brussels as well as a member of the Euronext BEL ESG Index. Gimv currently has a portfolio of more than EUR 1.5 billion consisting of around 60 portfolio companies, with a combined turnover of EUR 4.0 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.

For further information please contact:

Gimv

Kristof Vande Capelle, CFO
T +32 3 290 22 17
kristof.vandecapelle@gimv.com

About Belfius

Belfius Bank & Insurance is a solid bank-insurance company owned by the Belgian federal government. With 160 years of experience in the public sector and 60 years in the private client segment, Belfius is deeply rooted in the Belgian economy and society:

- partner of 3.8 million private individuals, the self-employed and SMEs
- prominent player in the corporate and business market
- leading bank in the public and non-profit sectors
- leading brand in Life and Non-Life insurance
- reference bank for Private and Wealth Management

Thanks to a relentless focus on customer satisfaction and sustainability, Belfius achieves strong results year after year. With meaningful innovations and cutting-edge technologies, Belfius ranks among the best digital banks. The Belfius Mobile app, developed by its own talent, is a world leader.

Further information on Belfius can be found on www.belfius.be.

For further information please contact:

Belfius Bank

Press contact
Belfius Bank & Verzekeringen
Ulrike Pommée, + 32 (0)2 222 02 57
ulrike.pommee@belfius.be - press@belfius.be