

Antwerp, 3 September 2024, 07:00 CET – regulated information (embargo)

## Trading update

The continued solid portfolio performance resulted in a positive platform portfolio return for the first quarter of Gimv's financial year 2024-25 of 3.5%, in line with Gimv's long-term return target. This leads to a growth of the Net Asset Value (NAV) per share net of dividend to EUR 52 per end June 2024 (unaudited).

During the first months of 2024, the portfolio companies of Gimv succeeded in sustaining their revenue growth combined with a further expansion of their margins. Our companies are well headed towards a double-digit profitability growth for the full year 2024. With growth in EBITDA being the main driver for our value creation, this provides fertile ground for future growth in NAV.

During the summer an agreement was signed for the successful sale of one of Gimv's portfolio interests that would result in a net positive realized impact on Gimv's NAV of a further EUR 0.5 per share. More details of this transaction will be communicated shortly.

Following first signs of an enhanced deal activity in spring, Gimv witnessed a further increase in deal activity during the summer. Accumulated cash reserves were put to work through investments in SMG (Smart Industries, Germany) and Curana (Consumer, Belgium) in the first quarter of FY 2024-25. Moreover, bolt-on acquisitions were realized such as Projective, that strengthened its presence in the DACH market with the acquisition of Thede Consulting and the Wallfashion House that acquired a majority stake in the German Rasch Wallpaper.

Based on the current deal pipeline, our teams are well positioned to build up further investment momentum in the second half of the year, leading to continued portfolio growth.

End August, Gimv completed the acquisition of the Belfius Insurance stake of 10.6% in TINC through its new 100% affiliate Infravest, increasing its total stake to 21.3%. Gimv is working with the management and board of TINC towards the realization of an ambitious growth plan.

Gimv currently has a liquidity position of around 300 million euro.

A more comprehensive and audited update on Gimv's activities and portfolio will be provided in the scheduled communication of the half-year figures on 21 November 2024 covering the first half of the 2024-25 financial year.

## 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](http://www.gimv.com).

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