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Gimv fuels The Spice Factory's next chapter, scaling its private label and foodservice brands across Europe

Gimv is pleased to announce the acquisition of The Spice Factory (TSF), the market leader in private label dried culinary herbs & spices in the Benelux, serving both retailers and foodservice players with high-quality, customized solutions. With a strong foundation in private label for retail and a branded foodservice offering through its ISFI brand, TSF is poised to accelerate its international expansion.

Founded and based in Braine l'Alleud, Belgium, The Spice Factory (TSF) (thespicefactory.com), has built a strong reputation as a trusted partner to leading retailers, offering a distinctive branded approach to private label. The company sets itself apart by combining deep category expertise, a relentless focus on quality, and tailored, value-added solutions to help its customers stand out in an increasingly competitive market.

With Gimv's support, TSF will strengthen its market position and broaden its international reach, leveraging its unmatched production flexibility and its ability to offer innovative and customer-driven solutions for retail and foodservice players.

Gimv acquires a majority stake from Gilde Equity Management and Davy De Muyer. Jorgen De Pelsmaeker, CEO, and the management team will reinvest alongside Gimv as the company embarks on its next phase of growth.

"We are excited to partner with Jorgen and the TSF team in their expansion strategy", say David De Peuter & Laurens Boriale, respectively Partner and Principal in the Gimv Consumer team. "This acquisition is a first step in putting to work the capital Gimv recently raised, supporting Gimv Consumer's strategy to invest in leading consumer businesses with strong growth potential to scale internationally and further enhance their market differentiation."

"Over the years, we have built TSF into the partner of choice for retailers and foodservice players, offering customized solutions that go beyond the traditional private label approach", adds Jorgen De Pelsmaeker, CEO of TSF. "With Gimv's backing, we are confident in our ability to accelerate our international growth, both organically and through selective buy-and-build, while continuing to innovate and create value for our customers."

The transaction is expected to close before the end of March 2025. No further financial details will be disclosed.



About Gimv

Gimv is a European investment company, listed on Euronext Brussels and a member of the Euronext BEL ESG Index. With 45 years of experience in private equity, Gimv currently has an investment portfolio of more than EUR 1.7 billion. The portfolio contains around 60 portfolio companies, with 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.

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