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## Trading update

Gimv provides an update on its activities for the first quarter of the 2026 financial year, covering the period up to 31 March 2026.

Gimv's portfolio companies continued to perform well during the first quarter. On a year-to-date basis through March 2026, both topline and profitability of our companies increased compared to the same period last year, supported by continued growth momentum and final FY2025 results on average in line with or sometimes slightly above estimates. This resulted in a positive portfolio return for the first quarter of 3.9% (non-annualized) and a further increase in portfolio value to more than EUR 2.2 billion.

In the first quarter of 2026, Gimv sold its majority stake in ALT Technologies to CCL Industries. Across the private equity platforms, portfolio companies continued to execute on their growth strategies, including targeted expansion or buy-and-build initiatives: Equine Care Group entered the US market through Salado Equine Medical Center. Sofatutor acquired SchoolMouv. BioConnection invested in capacity expansion to support its further growth. The combination of Variass and AME into Metis Group was successfully finalized, creating a strengthened platform in electronics manufacturing services.

After the end of the reporting period, Gimv Anchor announced the acquisition of a 5% shareholding in Azelis. This investment reflects strong confidence in the high value-add specialty chemicals and food ingredients distribution market. Azelis is considered a global reference in this space with a strong competitive position.

Within the Anchor portfolio, Cegeka reported its 2025 results, demonstrating resilience in a cautious market with stable revenue of EUR 1.3 billion. The group concluded a year of transition with structural measures supporting long-term

value creation and is preparing its next phase of growth under incoming CEO Koen Deryckere.

Gimv secured a new EUR 400 million revolving credit facility, further strengthening its investment capacity. The facility, arranged with a syndicate of leading Belgian banks, underlines continued confidence in Gimv's strategy and track record. Combined with available balance sheet resources, Gimv maintains a strong liquidity position of EUR 600 million (after the payment of the cash dividend on fiscal year 2025).

The Net Asset Value (NAV) per share amounts to EUR 56.7 as per 31 March 2026 (unaudited).

Gimv monitors the portfolio's exposure to rising energy prices in the current geopolitical environment. The direct impact is currently assessed to remain limited, although some companies anticipate potential indirect effects such as higher transportation costs and supply chain disruptions. The portfolio benefits from good fundamentals, including solid pricing power and a relatively low average leverage ratio. At the same time, geopolitical uncertainty, declining consumer confidence and cost inflation may impact demand, profitability and cash generation. Gimv has seen many proactive actions across its portfolio to anticipate on potential negative impact.

A comprehensive update on Gimv's activities and portfolio for the first half of the financial year 2026 will be published on 3 September 2026.

## 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 of private equity experience, Gimv currently manages more than EUR 2 billion of assets across a portfolio of some 60 companies, representing combined turnover of EUR 5 billion and more than 20,000 employees.

As a recognised market leader in four sector-focused investment platforms (Consumer, Healthcare, Smart Industries and Sustainable Cities) as well as through Gimv Anchor Investments, Gimv partners with entrepreneurial, innovative businesses with strong growth potential and supports their transformation into market leaders. Each platform operates with an experienced local team across Gimv's home markets (Benelux, France and DACH), backed by an international network of experts.

Further information on Gimv can be found on [www.gimv.com](http://www.gimv.com).

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