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Press release

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## Gimv-Agri+ leads EUR 10 million private placement of Eden Chocolates

Gimv-Agri+ Investment Fund and Gimv announce their joint investment of EUR 7 million in the Belgian Eden Chocolates Holding. The company has production facilities both in Belgium and China. Eden Chocolates targets the quality conscious consumer with a premium product mastered by Belgian chocolate confectioners under the 'Senz' brand. The capital increase will enable Eden Chocolates to accelerate its expansion in China and to launch its products in more mature markets.

Eden Chocolates was founded in 2007 with the aim to market a branded premium product in two niches: a modern luxury chocolate made by Belgian master chocolate confectioners in the emerging Chinese market and a mass prestige chocolate brand in Europe and the United States.

In China, Eden Chocolates was the first brand to bring a premium dark 100%-cocoabutter chocolate to the mass market at affordable prices. Senz is the first dark only brand in China. In order to accelerate the route to market, Eden Chocolates works with tier-1 partners, including the nearby located Barry Callebaut. In more mature markets with high chocolate consumption, Eden Chocolate brings the quality of a premium brand, attractively presented, at retail prices.

The company has two state of the art production facilities, one in Suzhou (China) focusing on the local Chinese market and one in Jabbeke (Belgium) serving primarily Western European and North American markets.

Gimv-Agri+ Investment Fund was set up in the beginning of the year as a joint-initiative of Gimv and Agri Investment Fund (AIF), a subsidiary of Groep Boerenbond (MRBB). The fund focuses on growth companies and innovative companies in the agricultural, food and related sectors in the Benelux and neighbouring countries. Eden Chocolates is the fund's first investment.

*"The team, our business partners and I are very excited about the Gimv investment in Eden Chocolates. It is a recognition of the unique business concept that we have created. We have now the power to realize our ambitious sales and marketing plan and to build our Senz brand as our target consumers' preferred chocolate brand,"* comments Wim Petermans, CEO Eden Chocolates, who will also invest in Eden Chocolates and become a co-owner.

Tom Van de Voorde, Executive Investment Manager at Gimv, on this transaction: *"Eden Chocolates is a perfect example of a highly innovative company in a traditional sector. The company found its roots in the vision of a serial entrepreneur, who succeeded in gathering a very qualified and highly motivated team to make a success of a typically Belgian product, without making any concessions to product appeal or quality."* He continues: *"By operating both in an established Western environment as well as in the rapidly growing Chinese market, while adapting its products to local taste and maintaining a clear product positioning, the company clearly stands out from the others".*

All parties involved have decided not to disclose any additional financial details on this transaction.



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**For further information please contact:**

Mr Frank De Leenheer – Investor Relations & Corporate Communications Manager  
T +32 3 290 22 18 – [frank.deleenheer@gimv.com](mailto:frank.deleenheer@gimv.com)

Mr Tom Van de Voorde – Executive Investment Manager  
T +32 3 290 21 17 – [tom.vandevoorde@gimv.com](mailto:tom.vandevoorde@gimv.com)

Gimv is a European investment company with almost 30 years' experience in private equity and venture capital. The company is listed on the NYSE Euronext Brussels and administers around 1.8 billion EUR (including third parties' funds).

Gimv invests in buyouts and provides growth financing to established companies. For this Gimv has four local teams in Belgium, the Netherlands, France and Germany. Through the Gimv-XL fund growth capital is invested in larger companies in Flanders. In high-tech sectors Gimv invests venture capital through its specialised teams in Life Sciences, Technology and Cleantech.

In the Benelux Gimv also focuses on infrastructure projects with its funds DG Infra+ and DG Infra Yield. Also, Gimv is active in Central and Eastern Europe through funds and joint ventures.

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