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Press release

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## Gimv announces final closing of the Gimv-XL fund at EUR 609 million

Gimv announces today the successful final closing of the Gimv-XL fund at EUR 609 million. The fund started business in January 2009 with EUR 500 million. Of this Gimv contributed EUR 250 million as initiator and sponsor and VPM<sup>1</sup> the other EUR 250 million as co-sponsor. Additionally Gimv-XL was able to attract new institutional investors contributing another EUR 109 million. Gimv-XL is now the largest initiative of its kind in Belgium.

Dexia Bank NV, ING Belgium NV and Ethias NV already committed EUR 60 million to the fund. Gimv is pleased to have the investment capacity of Gimv-XL increased today with an additional amount of EUR 49 million from both financial institutions and several entrepreneurial families adhering to the intention of Gimv-XL. The additional investors are Dexia Insurance Belgium NV, BNP Paribas Fortis NV (private equity), VM Invest NV, MWM Invest NV and some wealthy private persons and entrepreneurs who have been united in an investment company to be set up by BNP Paribas Fortis NV (private banking).

The Gimv-XL fund focuses on medium-sized and large growth companies with an enterprise value of EUR 75 to 750 million. These companies have healthy business activities and the potential to grow from the Flemish into the international market.

The fund is looking to invest in 10 to 15 companies in various sectors in the period 2009-2014. The investment per company can amount to as much as EUR 100 million, in the form of both equity and hybrid equity. The fund applies a long-term vision to its investments. Gimv-XL has a life span of maximum 14 years. In its first operating year the fund invested in Electrawinds and Vandemoortele Group for an amount totalling EUR 128 million or a fifth of the total available means. With this Gimv-XL is clearly ahead of the scheduled investment rhythm.

CEO Koen Dejonckheere on this final closing: *“With this final closing at EUR 609 million the Gimv-XL fund surpasses its initial objective. Thus we are very pleased with the rich mix of financial institutions, entrepreneurial families and wealthy private persons who are favourably disposed towards this initiative and who as such stress the trust they put in Gimv.”*

*“The bundled financial means in combination with the network and expertise of Gimv turns the Gimv-XL fund into the partner of choice for larger growth companies in Flanders,”* adds Peter Maenhout, Executive Vice-President Gimv-XL.

<sup>1</sup> VPM (Vlaamse Participatiemaatschappij) is a holding company that is 100% owned by the Flemish Region. In addition to its 250 million EUR commitment in Gimv-XL, VPM also has 27% of Gimv-shares.



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This press release is strictly informative. This release may not be considered an explicit or implicit offer or invitation to invest in the Gimv-XL fund or any other securities in the Netherlands, Belgium, France, and Switzerland, the United Kingdom, the United States, Japan or any other jurisdiction.

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Gimv is a European investment company with nearly 30 years of experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around EUR 1.8 billion of assets (including third party funds).

Gimv undertakes buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv-XL provides growth financing to larger growth companies in Flanders. Gimv makes venture capital investments in high tech sectors through its specialist teams in Life Sciences, Technology and Cleantech.

Its DG Infra+ fund also focuses on infrastructure projects in the Benelux. Gimv operates in Central and Eastern Europe through several funds and joint ventures.

For more information about Gimv, please visit our website: [www.gimv.com](http://www.gimv.com).