



Gimv

Good company for companies

Press release

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## Gimv invests in Trustteam, a fast growing Flemish ICT services company

Gimv has acquired a majority stake in Kortrijk-based Trustteam, an ICT company offering total solutions to SMEs with regard to infrastructure, software, security and communication. The rest of the shares are held by founder and CEO Stijn Vandeputte and Executive Director Patrick Cornette. Gimv's participation should allow the company to achieve its ambitious plans of both organic and external growth.

Trustteam ([www.trustteam.be](http://www.trustteam.be)), winner of the West Flanders Trends Gazelles in 2011, was established in 2002 by Stijn Vandeputte and has since developed into a strong ICT service provider in its domain. The company offers SMEs a total package of network services with regard to infrastructure, security and communication so that they can outsource their ICT management. With its own developed software, Trustteam is also very much oriented towards the care sector. Trustteam has a very loyal and diversified customer base of around 1,500 SMEs, mainly active in the services sector. The company employs 65 people and has two offices: one in Belgium and one in Romania.

In 2010 the company achieved a turnover of just over EUR 10 million, five times its 2005 turnover. As well as organic growth, external expansion has also been part of Trustteam's business model. The objective is to continue this strategy and to double the turnover again in the next five years.

Stijn Vandeputte, Trustteam founder and CEO: *"We are very pleased to have found such a solid partner in Gimv, who can further expand and support Trustteam's position in its well-chosen niches and vision."*

Tom Van de Voorde, Executive Investment Manager at Gimv: *"We have noticed in our portfolio that IT is one of the strengths of successful companies. Trustteam is a company that can make all the difference in this area for its clients, not only because of its quality service and software solutions, but to a very large extent also because of the vision and enthusiasm of Trustteam's staff."*

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



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Gimv is a European investment company with 30 years' experience in private equity and venture capital. The company is listed on the NYSE Euronext Brussels and currently manages around 1.9 billion EUR (including third party funds).

Gimv invests in buyouts and provides growth financing to established companies. Gimv also invests venture capital to companies operating in the Life Sciences, Technology and Cleantech industry. For this Gimv can call upon local teams in Belgium, the Netherlands, France and Germany, as well as an extended international network of experts.

Gimv approaches specific activities or certain countries through specialised funds, sometimes in collaboration with experienced partners. Examples of this are Gimv-XL, Gimv-Agri+, DG Infra+ and DG Infra Yield.

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