



Press release

Venlo, 13 October 2011, 7:30 CET (embargo)

Monaghan Mushrooms and Gimv acquire Walkro International, a leading producer of substrate for the cultivation of mushrooms

Monaghan Mushrooms ("Monaghan") and Gimv together with management announce today the acquisition of Walkro International ("Walkro").

Walkro (www.walkro.eu) was established in Belgium in 1991 and is a producer of mushroom substrate. Today it has sites in the Netherlands, Belgium and Germany where substrate is produced for mushroom cultivators in Europe and Asia. With a turnover of around 65 million euro and approximately 230 employees Walkro is the largest producer of substrate for the mushroom industry in Europe.

Monaghan Mushrooms (www.monaghan-mushrooms.com) was established in Ireland in 1981 and grew into one of the world's leading mushroom producers supplying a full range of fresh mushrooms to leading national and international retailers in the UK, Ireland, Canada and the United States. The company has a turnover of around 265 million euro, approximately 2,750 employees and is active in the production of mushroom substrate, cultivation and packaging of fresh mushrooms.

Walkro will continue to be run as an independent entity within the Monaghan group. Together with its new shareholders, Walkro's management will continue to execute the company's successful strategy and further strengthen its position as the leading supplier of substrate for the cultivation of mushrooms in Europe.

The transaction is subject to clearance from the relevant competition authorities and is expected to be completed by the end of the year. All parties involved have decided not to disclose any further financial details on this transaction.



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For more information please visit:

www.walkro.eu

www.monaghan-mushrooms.com

www.gimv.com