

Antwerp, 24 October 2017, 07:30 AM CET (embargo)

Gimv's & UI Gestion's majority stake in Al maviva Santé to be acquired by Antin Infrastructure Partners

Gimv and UI Gestion today announced having signed exclusivity to negotiate the sale of their stake in Al maviva, the fifth largest private hospital group in France, to Antin Infrastructure Partners. In the period that Gimv and UI Gestion were involved with Al maviva, the company more than tripled in size to become the number one player in the PACA-region and to establish a strong second pole of clinics in the Paris' region.

Al maviva Santé (www.almaviva-sante.fr) was founded in 2007 by its CEO Bruno Marie with the acquisition of only one hospital in Marseille, but with the clear ambition to create a regional group of high quality private hospitals. Towards the end of 2013, when Al maviva had already grown into a small group of seven private clinics, Gimv and UI Gestion acquired a majority stake in the group. The goal was to help transform Al maviva into one of the leading private clinic groups in France. Today, after a very intense growth trajectory - consisting of acquisitions, mergers, and organic growth - Al maviva has grown into the fifth largest private hospital group in France with 30 clinics, of which 16 in Provence-Alpe-Côte d'Azur (making it the number 1 player in the region) and 14 in the Paris region. An important step in this development was the merger with Domus clinics owned by Sagesse Retraite Santé (SRS), the investment vehicle of Yves Journal.

Al maviva covers most medical and surgical disciplines: surgery, gynaecology-obstetrics (maternity), general medicine and rehabilitation care. It has an excellent reputation in all surgical fields, but especially in orthopaedics, ophthalmology, cardiology and urology. The whole group manages 2,700 beds, 190 operating and examination rooms, employs more than 3,300 people as well as 1,100 independent physicians. In 2017, Al maviva is expected to generate revenues in excess of EUR 300 million, or a more than tripling from the EUR 100 million it realised back in 2012. The different clinics have been able to develop their medical project in order to create an efficient healthcare network that offers its patients an integrated care pathway with a local touch whereby quality, comfort and safety are being combined. It is Al maviva's ambition to further strengthen its position as a leader in the region by pursuing further expansion and continued operational improvement of its clinics and by extending its care offering.

Gimv and UI Gestion have entered into exclusive negotiation to sell their majority stake in Al maviva Santé to Antin Infrastructure Partners, a leading European private equity firm focused on companies with infra characteristics, amongst which social infrastructure. SRS, as well as the company's management-team will remain shareholders of Al maviva Santé.

Bruno Marie, CEO of Almaviva Santé, on his experience with a private equity partner: *“We are pleased having had Gimv and UI Gestion to accompany us during the past 4 years. Thanks to their support, we were able to run a successful partnership during this period of exceptional expansion for Almaviva. We are confident that we will be able to pursue this trajectory with strong partners such as Antin and Yves Journal.”*

“Almaviva Santé is a role model of a successful growth investment, which perfectly fits with our Health & Care strategy. We are glad that we were able to play an important role in the shaping & execution of the group’s strategy & organization, its buy & build trajectory and its financing. Our team is proud that it was able to contribute significantly to the second growth phase in the company’s expansion,” adds Bart Diels, Managing Partner of Gimv’s Health & Care platform.

Benoit Chastaing, Partner in Gimv’s Health & Care team and board member of the company comments: *“Whereas buy & build strategies in this type of market obviously need to be driven by economic reasons such as critical mass and synergies, Almaviva and Bruno Marie chose to differentiate themselves from other consolidators by focusing on the implementation of ambitious medical projects, the search for excellence and the preservation of the strong identity of the different Almaviva clinics. This is the key to the success of Almaviva Santé and its management team. Therefore we are proud having contributed to this achievement.”*

Olivier Jarrousse, Managing Partner of UI Gestion, concludes: *“Moving from seven establishments to thirty, tripling the turnover, while continuously keeping the focus on excellence is a tremendous achievement. We are proud having been able to participate and contribute to this project, which was carried by Bruno Marie, an excellent developer. It is UI’s goal to play an important role in the transformation of companies. Therefore we are happy that our Health-team led by Sébastien Alauzet contributed to this achievement. We are also proud and happy to hand over this project to a prestigious actor such as Antin, who will enable the group to take the next step in its development.”*

Almaviva Santé was the first investment of the Gimv Health & Care Fund, which was launched in 2013. Today, it is also the Fund’s first exit. Over the entire holding period, the investment in Almaviva generated a return well above Gimv’s long-term average return, with a positive impact on the equity value at 30 June 2017 of about EUR 0.75 per Gimv-share. No further details about this transaction will be disclosed.

The transaction, which is expected to close by end December, is subject to customary closing conditions with Almaviva’s work councils and approval by the competition authorities.

ABOUT GIMV

Gimv is a European investment company with 37 years' experience in private equity and venture capital. Listed on Euronext Brussels, Gimv currently manages around EUR 1.6 billion (including co-investment partnerships) of investments in about 50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on www.gimv.com.

For further information please contact:

Gimv

Benoit Chastaing, Partner Health & Care

T +33 1 58 36 45 77 – benoit.chastaing@gimv.com

Frank De Leenheer, Investor Relations & Corporate Communications Manager

T +32 3 290 22 18 – frank.deleenheer@gimv.com

ABOUT UI

UI is an independent management company managing more than EUR 600 million on behalf of leading institutional investors and Family Offices. Since 1967, UI is a privileged partner of entrepreneur in capital development and buyout operations, offering, especially through Académie_{UI}, the key tools for the managers to unleash the potential and participate to its transformation.

With regional offices in Paris, Rennes, Nantes and Reims, UI is positioned as a major player in the French small cap market. Since 2012, UI has also strengthened its position in the Healthcare sector by investing in more than EUR 250 million and developing strong expertise in order to implement efficient development strategies for companies.

More information on www.uigestion.fr

For further information please contact:

UI Gestion

Jérémie Thierry

T +33 1 42 56 77 06 – jeremie.thierry@uigestion.fr