



PRESS RELEASE : Antwerp - Ghent, 6 August 2015, 7:30 CET

Belgian Web Performance Company CoScale Raises € 2 million from Gimv, Qbic and SOFI (PMV)

Gimv Arkiv Tech Fund II, Qbic Arkiv Fund and SOFI (PMV) jointly invest € 2 million in CoScale N.V. (www.coscale.com), a Ghent-based IT company offering a SaaS platform that provides insights in the performance of web applications. Gimv en Qbic each invest € 750.000, SOFI (PMV) € 500.000.

"At CoScale we dream of a world where the load time of a webpage is never a concern", says CEO Hans Witdouck.

Slow pages make visitors leave your site. For an e-commerce site, this leads to revenue loss, for a news site it lowers ad revenue, and in general a slow website is detrimental to the image of a brand.

CoScale monitors and analyses those slow webpages, shows their impact on the turnover and uses advanced analytics to give insights in the cause of the problem, whether they are application, network or infrastructure related.

The software is used by companies and web agencies that strive for optimal web experience and associated business results.

"In essence, web applications and e-commerce shops don't differ all that much from physical stores: if the infrastructure is not right, if the doors don't open, or if there are lengthy queues, customers also run away and turnover is impacted," says CEO Hans Witdouck. "Modern web applications run on infrastructure and code that changes so rapidly that it is necessary to constantly monitor all the possible elements that affect the performance of a web site or application. This task is performed by the CoScale platform."

With this investment Gimv, Qbic and SOFI (PMV) confirm their confidence in the company, the technology and the management. The funds will be used to further develop the domestic and foreign market, and to continue the development of the product.

ABOUT GIMV

Gimv is a European investment company with over three decades' experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around 1.8 billion EUR (including investment partnerships) of investments in 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: Consumer 2020, 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. Gimv Arkiv Tech Fund II is a joint initiative with Arkimedes-Fund II. More information on Gimv can be found on www.gimv.com.

ABOUT QBIC

Qbic is an interuniversity risk capital fund investing in spin offs of the universities UGent, VUB, UAntwerpen, ULg, their associated Colleges and university hospitals, and VITO. Qbic Fund has € 40,7 million under management and supports start-up companies both financially as well as with hands-on advice in their journey towards commercial success. Qbic Arkiv Fund is a joint initiative with Arkimedes-Fund II (ARKimedes is an initiative of Participatiemaatschappij Vlaanderen NV and the Flemish Region). More info about Qbic can be found on www.qbic.be.

ABOUT SOFI (PMV)

The SOFI fund makes resources available to Flanders to convert the ideas of promising researchers to new products, services and processes. SOFI - the Spin-Off Financial Instrument - has €10 million venture capital under management for the creation of innovative new businesses arising from the success stories of the strategic research centres VIB (biotechnology), Imec (nanotechnology), iMinds (ICT and digital media) and VITO (energy and sustainability). Because of the success, Flanders decided to make additional venture capital available for innovative developments in the universities and colleges. This resulted in the introduction of SOFI II in the spring of 2013. The coordination of the Fund is carried out by the Flemish investment company PMV. More info about PMV can be found on www.pmv.eu.

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