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Investor consortium submits ultimate proposal to the board of directors of Electrawinds SE

Investor consortium DG Infra+, Fortino, Gimv-XL and PMV submitted a joint investment proposal to the Board of Electrawinds SE today, with the aim of safeguarding the continuity of the company.

A consortium of institutional investors comprising DG Infra+, Fortino, Gimv-XL and PMV announces today that it has filed a concrete investment proposal with the board of Electrawinds SE. This proposal includes a combined investment of EUR 47.2 million in Electrawinds NV and is based on:

- (i) A controlled deleveraging of the company;
- (ii) Rehabilitation of the company's reputation and credibility towards staff, suppliers, customers, creditors and minority shareholders;
- (iii) A restructuring of the board of directors of the company and appointment of a new CEO;
- (iv) Stabilization of the current activities, whereby it will be examined which assets can be valorised over time, but also which of the existing projects can be completed or developed;
- (v) A bridge financing which the consortium, as part of the agreement, is willing to provide to Electrawinds at very short notice, in order to cover immediate cash needs.

This proposal is supported by the Federal Participation and Investment company (FPIM) and various other creditors. The proposal is subject to the completion of the due diligence.

The consortium is convinced that positive acceptance of this proposal will meet the interests of the company.

This announcement is not for release, publication or distribution outside Belgium or in any jurisdiction where the publication is not permitted without registration or qualification under the laws of the relevant jurisdiction.



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ABOUT DG INFRA

DG Infra, a joint initiative of Belfius and Gimv, is a developer of and investor in infrastructure and infrastructure related projects and businesses. This includes investments in Public Private Partnership projects and other capital-intensive projects often in regulated or long-term contract activities in industries such as energy, transport, waste, communication, healthcare and selected real estate projects. DG Infra is the manager of the unlisted infrastructure funds DG Infra+ and DG Infra Yield. More information about DG Infra can be found on www.dginfra.com.

ABOUT FORTINO

Fortino is a recently established company by Duco Sickinghe. The mission of Fortino is to support innovative and ambitious entrepreneurs and companies.

The core activities consist of financial investments and active involvement in the management of the company on the one hand and consultancy, training and coaching for non-portfolio companies on the other hand. Besides Duco Sickinghe is supported by his partners Renaat Berckmoes and Baudouin Jolly for the management of Fortino.

ABOUT GIMV

Gimv is a European investment company with over thirty years experience in private equity and venture capital. Gimv is listed on NYSE Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including third party funds) of investments in 75 portfolio companies, which jointly realise a turnover of more than EUR 6 billion and employ over 26,000 professionals.

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.

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

ABOUT PMV

PMV nv is a Flemish investment company. It finances promising entrepreneurs from the very start through the growth and to the internationalization of their business. It also invests in large infrastructure projects and real estate. It focuses on the sustainable economic development of Flanders, with demonstrable added value for both economy and society. For more information we invite you to visit www.pmv.eu.
