

Antwerpen, 6 mei 2015, 7u30 CET

## Gimv leidt vervolgronde van 10 miljoen EUR bij Itineris

Gimv en het door Gimv beheerde Gimv Arkiv Tech Fund II investeren samen 7,5 miljoen EUR in Itineris, een Belgisch bedrijf dat innovatieve softwareoplossingen en -diensten aanbiedt voor de nutsindustrie. Naast Gimv investeren ook CEO en stichter Edgard Vermeersch en de Vlaamse investeringsmaatschappij PMV -die reeds investeerder was- elk 1,25 miljoen EUR in deze financieringsronde van in totaal 10,0 miljoen EUR.

Deze financiering zal worden gebruikt voor verdere productinnovatie, capaciteitsuitbreiding en versnelde expansie in de Amerikaanse markt. Zo kondigde Itineris eind april nog een contract aan met energiecoöperatieve Dakota Electric Association, gevestigd in Minneapolis, Minnesota. Deze opdracht volgde op een eerdere langdurige overeenkomst met de stad Baltimore.

Op vandaag realiseert Itineris met meer dan 250 werknemers een rendabele omzet van ongeveer USD 40 miljoen.

Bijlage: persbericht Itineris

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### OVER GIMV

Gimv is een Europese investeringsmaatschappij met meer dan drie decennia ervaring in private equity en venture capital. Het bedrijf is genoteerd op NYSE Euronext Brussel. Gimv beheert ongeveer 1,8 miljard EUR (inclusief investeringspartnerships) aan investeringen in 55 portefeuillebedrijven die samen een omzet van meer dan 6 miljard EUR genereren en meer dan 26.000 professionals tewerkstellen.

Als erkend marktleider in geselecteerde investeringsplatformen identificeert Gimv ondernemende en innoverende bedrijven met een groot groeipotentieel en begeleidt ze in hun transformatie tot marktleiders. De vier investeringsplatformen zijn: Consumer 2020, Health & Care, Smart Industries en Sustainable Cities. Elk van deze platformen werkt met een bekwaam en toegewijd team in de thuismarkt van Gimv (Benelux, Frankrijk en Duitsland) en kan rekenen op een uitgebreid internationaal netwerk van deskundigen. Gimv Arkiv Tech Fund II is een gezamenlijk initiatief met ARKImedes-Fonds II en investeerde eerder al in Luciad, Itineris en Coscale.

Meer informatie over Gimv vindt u op [www.gimv.com](http://www.gimv.com).

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Voor meer informatie, gelieve contact op te nemen met:

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## **Itineris to Intensify Transformation of North American Utility Industry Using New \$10 Million Investment Round**

*Major Player in European Utility Industry Provides Customer Information Systems to Help North American Utilities Succeed Despite Disruptive Times*

**GHENT, May 6, 2015** – Itineris, a leader in operational software and services for the utilities industry, today announced a new \$10 million investment round that will further the company’s efforts to transform and modernize the way North American utility companies serve their customers. For more than 12 years, Belgium-based Itineris has been enhancing the operations of European utility companies, which often face more intensive customer demands due to the competitive climate in Europe. [Itineris](#) is now using their expertise to help North American utilities — including the [recently announced](#) new client, Dakota Electric Association — be more successful during disruptive times. The North American utility industry is getting more complex, facing new challenges including: evolving customer expectations; regulatory mandates; cyber-security; renewable energy challenges; and substantial operational changes driven by smart metering and big data.

The new investment round for Itineris of \$10 million is led by existing investors Gimv and Gimv Arkiv Tech Fund II, which collectively invested \$7.5 million in this follow-on round. Itineris CEO and founder Edgard Vermeersch and Flemish investor PMV each contributed an additional \$1.25 million; also a follow-on round. To date, Itineris has received investments of \$25 million. The company is profitable and had revenues of \$39.8 million in 2014. It has more than 250 employees worldwide.

“The North American utility industry is in a tremendous state of flux,” said Edgard Vermeersch, CEO and founder of Itineris. “We are absolutely committed to helping them navigate this new world with software and services that optimize their customer relations and performance now, and for decades into the future. This new funding round by our strategic investment partners enables us to more quickly engage with the many North American utility companies that are expressing interest in our offerings.”

Itineris will also use the new investment for product innovation and capabilities expansion primarily in its core offering, the UMAX<sup>®</sup> customer information system (CIS), software used to manage a utility company's customer lifecycle. The product investments will benefit all existing and new customers in both Europe and North America. Itineris is a Microsoft Gold Partner and UMAX is fully integrated with Microsoft ERP platform Dynamics AX.

### **Secures Strong North American Utility Clients**

In recent months, Itineris has been signing on strong anchor clients in the United States, a key element to engaging additional North American customers in an industry that relies on references from peers. It announced in late April 2015 that it signed energy cooperative Dakota Electric Association, based near Minneapolis, Minnesota. The win comes on the heels of another major announcement in late 2014, when Itineris was awarded an \$8.5 million contract with the City of Baltimore Department of Public Works for its UMAX solution and 10 years of support services.

The company also continues to add to its North American team, led by president John Beddingfield, who has 20 years experience in the U.S. utility industry and has been with Itineris since 2012. In February 2015, the company added former Microsoft corporate vice president, Tom Button, to its Board of Directors. In addition, Itineris started an advisory board and appointed former CIO for Edison International, Mahvash Yazdi, as its inaugural member.

“Our team has heard countless times from North American utility companies that they want to modernize and better serve their customers,” said Beddingfield. “At the same time, they are concerned about being pushed around by behemoth software providers and getting lost in the shuffle. Itineris provides an excellent, cost-effective, tier-one solution for mid-market utility companies (75,000 to 1.5 million customers) without being overbearing.”

“Itineris is gaining strong commercial traction in the North America utilities market,” said Matthias Vandepitte, principal at Gimv. “We have always had a strategic and collaborative partnership with Itineris management and we look forward to working with them to further accelerate their ambitious growth in this promising market.”

## **About Itineris**

Founded in 2003 by Edgard Vermeersch, Itineris is a global technology company focused on delivering IT solutions and services that drive greater operational value and strengthen customer care capabilities for utility organizations in the power, gas and water markets. A Microsoft Gold Partner for ERP, Itineris is the developer of UMAX<sup>®</sup>, a customer information system (CIS) fully integrated with, and leveraging the power of, Microsoft's cutting-edge ERP platform, Dynamics AX. For more information, please go to: [www.itineris.net](http://www.itineris.net)

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