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Gimv leidt vervolgronde van 10,3 miljoen euro om internationale groei van Itineris te versnellen

Gimv en het door Gimv beheerde Gimv Arkiv Tech Fund II investeren samen 7,8 miljoen euro in Itineris (www.itineris.net). Deze Belgisch onderneming ontwikkelde UMAX, een innovatieve softwareoplossing die draait op Microsoft-technologie, waarmee nutsbedrijven hun processen van meteropname tot facturatie kunnen beheren. Naast Gimv dragen andere bestaande investeerders PMV en CEO/stichter Edgard Vermeersch samen nog eens 2,5 miljoen euro bij, wat de totale financieringsronde op 10,3 miljoen euro brengt.

2016 was een heel belangrijk jaar voor Itineris, met vier klanten onder contract in de Verenigde Staten, een versterkt managementteam voor de UMAX business in Noord-Amerika, een uitbreiding van de geografische focus in Europa en verschillende nieuwe klanten, en een omzet die uitsteeg boven de 43 miljoen euro.

De middelen van deze kapitaalronde zullen worden gebruikt om de verdere groei van het bedrijf te ondersteunen. Naast het verbeteren van de UMAX-oplossing voor zijn bestaande klanten, en de uitbreiding van zijn klantenportefeuille in zowel Europa als Noord-Amerika, overweegt het bedrijf ook enkele selectieve acquisitieopportunities.

Na eerdere kapitaalrondes in november 2013 en mei 2015 is dit de derde investeringsronde van Itineris waarin Gimv optreedt als belangrijkste investeerder. Dit illustreert de bereidheid van Gimv om grotere investeringsbedragen te verstrekken aan ambitieuze ondernemers die bereid zijn om te schalen en de groei van hun bedrijf te versnellen om zo toonaangevend te worden in hun sector.

Voor meer informatie verwijzen we naar het bijgevoegde persbericht van Itineris.

OVER GIMV

Gimv is een Europese investeringsmaatschappij met meer dan drie decennia ervaring in private equity en venture capital. Het bedrijf is genoteerd op Euronext Brussel. Gimv beheert ongeveer 1,8 miljard EUR (inclusief co-investeringspartnerships) aan investeringen in 50 portefeuillebedrijven.

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: Connected Consumer, 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.

Meer informatie over Gimv vindt u op www.gimv.com.

Voor meer informatie kunt u contact opnemen met:

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Itineris confirms growth ambition and raises additional capital to extend its leading position

DEURLE, January 25, 2017 – Itineris, a leader in operational software and services for the utility industry, today announced an investment round of €10,3 million after finishing a very successful 2016 where revenues were up by 24%.

The new investment round for Itineris of €10,3 million is led by existing investors Gimv and Gimv Arkiv Tech Fund II which collectively invested €7,8 million while Itineris CEO and founder Edgard Vermeersch and Flemish investor PMV contributed €2,5 million. Itineris, which employs more than 350 people worldwide, topped €43 million in revenue in 2016, a record for the company.

“2016 was a key year for Itineris. We were very successful in North America, with an important go live of our first US client at the City of Baltimore. This success gives us real momentum in North America and allowed us to sign additional deals such as Georgetown Utility Systems and Cape Fear Public Utility Authority. On top of this we are currently in final negotiations with another large city in the US,” said Edgard Vermeersch, CEO and founder of Itineris. *“Itineris invested strongly in dedicated leadership for the UMAX North American business and welcomed Burrell Kilmer, a utility veteran with nearly 30 years of utility industry experience, as President for the North American UMAX business.”*

“I am thrilled to have joined Itineris,” added Burrell Kilmer. *“With 4 clients under contract, a robust pipeline, expanded local leadership, and over 75 talented professionals in North America, our business is thriving. Utility interest is high in a Microsoft platform like our industry leading UMAX Customer Information System. A solution that helps utilities engage their customers, empower employees, optimize operations, and do so leveraging industry-leading technology.”*

In Europe in 2016, Itineris geographically extended its focus market to UK, France, Iceland and welcomed new customers such as Gazprom, Dunea, HZEB, HS VEITUR, Save Energies and GreenYellow.

“We were already a rewarded Strategic ISV partner of Microsoft and we extended our partnership by entering the Microsoft Cloud Service Provider Program. This enabled us to realize our first go-life of a subscription based UMAX cloud service at Delta in The Netherlands,” said Koen Breemersch, VP Strategy.

The funds will be used to further support the growth of the company. We invest heavily in our UMAX product to improve our solution for our existing UMAX-customers and to extend our reach with new customers in Europe and North America. Currently the company is also considering some key acquisition opportunities.

“Itineris demonstrates that they master the utility industry insight needed to combine a successful entry in the North American utility market with the introduction of a Cloud based service offering based on their UMAX product. Important milestones were realized in 2016 and this follow-on round will enable Itineris to further accelerate their ambitions” said Ruben Monballieu, principal at Gimv.

“PMV is proud to be amongst the early hour investors in this promising company and to have supported its rapid international expansion,” says Filip Lacquet, Group Manager Corporate Finance at PMV. *“We are confident that its successful solutions for the utilities industry will continue to perform well and even beyond expectations.”*



itineris
excellence in utilities

About Itineris

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.

A Microsoft Gold Partner, Itineris is the developer of UMAX® Customer Information System (CIS), fully integrated with and leveraging the power of Microsoft's Dynamics 365® platform in ways that make sense to utilities.

With offices in North America and Europe, Itineris is comprised of more than 250 utility and IT professionals and was named by Ernst & Young as "Most Promising Company" in 2012 for outstanding growth in the last decade and projections for future growth.

For more information

www.itineris.net

www.umaxsolutions.com

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