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## PRESS RELEASE

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### **Gimv and SRIW invest in Lampiris, green energy supplier**

### **Aim for Lampiris to continue to grow and become the largest independent operator on the Belgian market**

**Gimv and SRIW are jointly investing EUR 40 million in Lampiris, a green energy supplier. Lampiris will use the fresh capital to enhance its balance sheet and fund its ongoing growth. This will enable Lampiris to achieve its ambition to become Belgium's leading independent supplier of gas and green electricity.**

The Belgium based Lampiris was set up by Bruno Vanderschueren and Bruno Venanzi in 2003. The company now has more than 770,000 subscriptions (for individuals, companies and the public sector) to which it supplies gas or 100% green electricity. The business focuses primarily on Belgium, but Lampiris also obtained a licence in 2011 to supply gas in France; as a result, it can now also offer a combined energy package (gas and electricity) on the French market. Lampiris currently has a workforce of 170. With a market share of roughly 9% in the gas market and 6,5% in the electricity market, Lampiris is the third largest energy supplier in Belgium, but has posted the highest growth figures in the energy market every year (sources: CREG, VREG, CWAPE) since its launch in 2005. Lampiris recorded a turnover of EUR 695 million in 2012, representing a 82 percent increase on 2011. The number of subscribers increased by 55 percent - to 655,034 - over the same period. The company is now seeking fresh capital to fund this expansion and to enable it to capitalise rapidly on future opportunities in the energy market.

Lampiris' success stems from its fresh, open-minded view of the energy market, with a focus on green energy and highly competitive tariffs and a commercial policy based on innovation, quality service and respect for consumers. Lampiris was, for instance, the first supplier to unlink the gas price from the oil index, the first to abolish severance penalties, the first to reduce its prices when the legality of price increases was called into question, and the first to apply the same terms and conditions for existing and new customers. All of these measures were then taken up and applied by the authorities responsible for energy and consumer protection.

*"We are very pleased that Gimv and SRIW have decided to contribute to Lampiris' capital. Both companies fit perfectly with what we expect in a partnership of this kind. They have a regional base and have considerable expertise in supporting growth companies in Belgium. What is more, they have a sound knowledge of the energy sector and they respect our wish to remain independent. Finally, they have also shown that they have a long-term vision and investment strategy. In 2011, we already worked positively in partnership with Gimv and SRIW on the project for the take-over of Nuon's Belgian activities, despite the*



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*fact that the operation did ultimately not come to fruition,"* said Bruno Venanzi and Bruno Vanderschueren, founders of Lampiris.

Dirk Dewals and Thomas Dewever of Gimv added: *"This operation fits perfectly in our Sustainable Cities platform strategy. A few years ago, Lampiris' management team showed great entrepreneurship when they capitalised on the opportunities available in a liberalised energy market. The company's impressive growth record since then confirms the success of their vision and strategy. In the meantime, Lampiris has also managed to acquire 280,000 subscriptions in Flanders. We therefore look forward to becoming an important investor, via the Gimv-XL fund, in one of the most successful growth companies on the Belgian energy market, so helping the Lampiris management team to achieve their ambitions for growth."*

*"Lampiris began as a minor operator on the energy market in Wallonia some years ago. In less than ten years, we have seen the dynamic company become a successful player on the Belgian market and are very pleased to now be able to contribute to the company's further development. By boosting the company's equity, we provide it with the opportunity to make the most of the many opportunities available in a market that is changing rapidly. This participating interest is fully in line with our strategy of supporting companies as they continue to grow,"* added Olivier Vanderijst, CEO of SRIW.

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#### **ABOUT LAMPIRIS**

Lampiris is an independent supplier of green electricity and gas. It was established in 2003, and has been active on the Belgian electricity and gas market since 2005. The company has also been involved in supplying gas and electricity on the French market since August 2011. In the 2012 financial year, the company posted a turnover of EUR 695 million with a workforce of 170. The company had 655,034 electricity and gas subscriptions in Belgium on 31 December 2012. Lampiris' market share is increasing more rapidly than any other energy supplier in Belgium. More information on Lampiris is available at [www.lampiris.be](http://www.lampiris.be).

#### **ABOUT GIMV**

Gimv is a European investment company with over three decades' 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 6 billion EUR 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](http://www.gimv.com).

#### **ABOUT SRIW**

S.R.I.W (Société Régionale d'Investissement de Wallonie) is a private equity group investing in all sectors contributing to the economic development of the Walloon Region. Its main shareholder is the Walloon Region (99 %) (Belfius holds the remaining 1 %). As of 31 December 2012, S.R.I.W's equity amounted to 746 million EUR with an annual profit of 14 million EUR (consolidated account). The financial assets amounted to 555 million EUR (400 companies).



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S.R.I.W provides growth financing for midsize enterprises with strong market position, growth potential and excellent management in all sectors. S.R.I.W is also a limited partner in several funds, in particular in technology (ICT, Biotech and cleantech). Its direct investments are usually between 1 and 25 million EUR, as equity or quasi-equity, always as minority shareholder. Its investment criteria are the financial return of its investments and the economic return for the Walloon Region. More information on SRIW can be found on [www.sriw.com](http://www.sriw.com).

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For further information, please contact:

**Lampiris**

**Olivier Lechien, c/o Ellocom**

[olechien@ellocom.com](mailto:olechien@ellocom.com)

T +32 478 31 3559

**Gimv**

**Frank De Leenheer**, Investor Relations & Corporate Communications Manager

[frank.deleenheer@gimv.com](mailto:frank.deleenheer@gimv.com)

T +32 3 290 22 18

**SRIW**

**Olivier Vanderijst**, Chair of the Management Committee

[ovanderijst@sriw.be](mailto:ovanderijst@sriw.be)

T + 32 04 221 98 88

**Sabine Colson**, General Adviser

[scolson@sriw.be](mailto:scolson@sriw.be)

T + 32 04 221 98 88