

Antwerp (BE) / Delft (NL), 22 March 2019, 14:30 CET

Gimv sells Oldelft Ultrasound, producer of innovative ultrasonic probes for medical diagnostics

In 2012, Gimv acquired a majority stake in medical diagnostics company Oldelft Ultrasound (Delft - NL, www.oldelft.nl), which develops and produces innovative ultrasonic probes for medical diagnosis, with the ambition of achieving further international growth through continuous development and expanding the product portfolio. Oldelft is the only independent player worldwide in the field of specialized TEE (transesophageal echocardiography) probes, serving, among other things, for cardiac imaging via the oesophagus.

Over the past seven years, continuous investment in R&D has further expanded Oldelft's position as a technology leader in the growing echocardiography market. Leveraging its unique positioning, Oldelft has achieved impressive sales growth and built up an impressive global customer base of tier-1 OEMs in the market for ultrasound medical equipment. Recently a new type of probe, based on matrix/3D technology, has been developed and tested in the market.

Gimv announces today that it has sold on its majority shareholding in Oldelft in a management buy-out supported by Smile Invest.

Rob Smallenburg, CEO Oldelft: *" We are particularly happy at the support we have received from Gimv over the past 7 years. The good cooperation and Gimv's knowledge of the field have enabled us to concentrate on Oldelft's growth. Our continuous focus on innovation has enabled us to distinguish ourselves sustainably from other players. "*

Elder Land, Partner, Gimv Health & Care platform: *" We look back with pleasure on the successful collaboration between Gimv and Oldelft. The growth figures and the recent development of the new matrix technology underline this success. Gimv is proud to have been to support Oldelft's further expansion in recent years. Management has done an excellent job in this area. "*

The yield on Oldelft over the entire investment period exceeds Gimv's long-term average. No further financial details, however, are provided on the transaction itself. This transaction has no material impact on the NAV of Gimv.

ABOUT GIMV

Gimv is a European investment company with over 35 years' experience in private equity. The company is listed on Euronext Brussels. Gimv currently manages around EUR 1.6 billion of investments in about 50 portfolio companies, jointly realising a turnover of EUR 2.5 billion with over 14,000 employees.

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: Connected Consumer, 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 DACH and can count on an extended international network of experts.

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

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