

Antwerp, 12 December 2013, 17h45 CET

Gimv partially exits Punch Powertrain, but remains largest shareholder in the company

Gimv and Gimv-managed Gimv-XL fund, next to the other shareholders, entered into a definitive transaction agreement to sell 30% of their stake in the Belgian Punch Powertrain to New Horizon Capital, a China-focused private equity fund. This successful partial exit has a positive impact of EUR 2.9 million (0.12 EUR per share) on Gimv's last published equity value as per 30 September 2013.

Punch Powertrain (www.punchpowertrain.com) has grown strongly in Asia in recent years, expanding its facility in Nanjing, China, and doubling sales to Asian automotive markets since 2010. The acquisition of a significant minority stake in the company by New Horizon is a key milestone in Punch Powertrain's development. New Horizon brings not only an outstanding track record in the Chinese market, but also in-depth expertise in China's automotive market, which will help drive the company's future growth.

Having pioneered continuously variable transmission (CVT) technology in the 1970s, Punch Powertrain now has an established position in the fast growing Chinese and ASEAN automotive markets, to which its products have been tailored through 40 years of CVT development. Punch Powertrain has also made significant investments in cutting-edge hybrid and electric powertrain technology. This positions the company to benefit from the increasing focus on fuel efficiency and emissions reduction in global automotive markets, especially in growing urban traffic.

Bart Cauberghe, Partner, Gimv: *"Since our investment in Punch Powertrain in 2010 the company has grown more than 30% per annum, tripled its workforce to about 620 FTEs of which 150 FTEs in R&D, expanded its customer base and broadened its products offer. We are delighted to have found in New Horizon Capital a strong and well-reputed Asian investor to support together with us and the other Belgian shareholders the further growth of Punch Powertrain in the Asean markets."*

In March 2010 Gimv and Gimv-managed Gimv-XL fund acquired a 46% stake in Punch Powertrain at the occasion of a capital increase. After the announced partial exit to New Horizon Capital, this stake will drop to 32%. This successful partial exit has a positive impact of EUR 2.9 million (0.12 EUR per share) on Gimv's last published equity value as per 30 September 2013. This impact does not take into account any revaluation of the remaining 32%-stake into the company.

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 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.

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