Gimv invests in German energy storage specialist Smart Battery Solutions

Gimv has acquired a majority stake in Smart Battery Solutions GmbH (SBS) based in Kleinostheim near Frankfurt. With Gimv's support, the company aims to continue its strong growth path in the highly dynamic battery market, to increase its workforce, and to expand its production capacity.

Smart Battery Solutions (https://smart-battery-solutions.de/) was founded in 2010 by four industry experts and today employs 50 people. The company develops, manufactures and sells lithium-ion battery systems in the low voltage segment up to 60 volts. The product range covers the entire value chain, from the customer-specific assembly of externally produced batteries to the development and production of intelligent energy storage systems and charging technologies. SBS has also developed a number of proprietary battery management systems that control the operation and safe usage of battery systems.

Smart Battery Solutions' product range is used in a variety of eMobility applications, including e-bikes, e-scooters, watercraft and drones. Furthermore, the company's products can be found in stationary solutions such as constant power supply devices. The company's strength lies in its ability to adjust quickly to individual customer and application-specific requirements with regard to form and features of the respective battery pack.

Last year, the Financial Times listed SBS among the 1,000 companies from 31 European countries with the highest annual sales growth between 2013 and 2016. Focus Money magazine ranked SBS as the number one company in its sector in 2018 for German growth champions.

Ronald Bartel, Partner, responsible for Gimv's Smart Industries platform in the DACH region, says: *"We are pleased to support Smart Battery Solutions and its founding team on their ambitious growth trajectory. The company operates in a highly dynamic market environment with strong demand. SBS is known by its customers for its agility, flexibility, and high degree of technological competence to meet even the most complex customer requirements. The company is an excellent fit for our Smart Industries platform, in which we aim to support technology-oriented companies with above-average growth ambitions to develop into market-leading positions in their niches.*

The founders and senior managers of Smart Battery Solutions add: "*Gimv is the ideal partner for us to support our growth plans in the future. Gimv will not just provide growth capital, but also its wide experience in accompanying technology companies in expansion. Together with Gimv, we will identify further solutions for new battery applications, establish new customer groups, as well as sales channels in*

other European countries. We are keen to stay at the forefront of the fast-growing battery market with our Made in Germany products."

No further financial details will be disclosed.

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels, with almost 40 years' experience in private equity. The company currently has a portfolio of EUR 1.1 billion of investments in around 50 portfolio companies, with combined turnover of EUR 2.75 billion and 14,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, 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 platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on **www.gimv.com**.

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