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Online video advertising company Teads to be acquired by Altice

Teads, the inventor of outstream video advertising and the world's leading native video advertising marketplace, signed an agreement with Euronext Amsterdam listed Altice N.V. (ALT & ATCB) under which Altice will fully acquire Teads.

The French company Teads (www.teads.tv) was founded in 2005 by Pierre Chappaz (Executive Chairman) and Bertrand Quessada (CEO). After Gimv's initial investment in the summer of 2011, Teads repositioned itself by focusing on video advertising only, among other things by executing several acquisitions. Since Gimv's entry, the company's revenues grew from USD 15 million (in 2010) to almost USD 200 million (2016), with a positive EBITDA over the past four years. Moreover the company expanded globally, first in Europe, followed by LATAM and USA. Today, Teads is operating from 27 offices in 21 countries with a team of over 500 people, 100 of whom are on the innovation team.

Teads offers innovative outstream video advertising solutions that sit within premium editorial content. All of the formats are seamlessly integrated within desktop and mobile and are non-intrusive to the user experience. This advertising technology (adtech) company is active on both the demand side (advertisers) and supply side (publishers) of the value chain. Publishers or advertisers are left the choice from a range of creative formats to match their campaign objectives. Teads' advertising format has been adopted by the most prestigious publishers globally, like The Washington Post, Time Inc., Conde Nast, Business Insider, and their European counterparts including The Daily Mail, The Telegraph, Trinity Mirror, Der Spiegel, Axel Springer, Le Monde, Le Figaro and many others. It opens up an unprecedented opportunity for monetizing publishers' mobile traffic. Tead's reach has grown to 1.2 billion monthly unique visitors, including 720 million on mobile.

Alex Brabers, Chief Business Operations of Gimv and board member of Teads comments: *"Originated in France, Teads has developed into a truly global company, thanks to its superior technology and excellent execution capabilities. With a top score in industry metrics, the company established itself as the market leader in the video advertising market. We are happy having been able to contribute to the growth of such a leading and international adtech player."*

The transaction is expected to close in mid-2017. Over the entire holding period, this investment generated a return above Gimv's long-term average return, with no additional positive impact on the equity value at 31 December 2016.

ABOUT GIMV

Gimv is a European investment company with over three decades experience in private equity and venture capital. The company is listed on Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including co-investment partnerships) of investments in about 50 portfolio companies.

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 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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