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Naxicap Partners takes control of Trustteam

Philip Cracco and existing management-shareholders join Naxicap Partners in the further expansion of the Trustteam brand.

Investment company Gimv today announced the successful sale of its stake in its Belgian portfolio company Trustteam (www.trustteam.be) to Naxicap Partners and Philip Cracco. Current management remains on board and remains fully committed to the further growth of the business, both as an executive and as a shareholder.

In October 2011, Gimv supported the MBO of the active management of Trustteam. Focusing on being a solid ICT-partner for its clients as well as further developing its software as a reference tool, Trustteam achieved a considerable growth in turnover and operational margin.

Philip Cracco, together with Naxicap Partners, will enforce Trustteam's further expansion in solutions for its target customers and support the structural roll-out of the healthcare software in France. Management of Trustteam welcomes the experience of both partners and looks forward to join forces with them to achieve an ambitious growth plan. The two divisions, software and ICT solutions will refocus, based on renewed Mission Statements, on their core business to enhance even more the current service and quality levels.

Based on the transaction consideration and after deduction of the usual provisions, the sale has a positive impact of EUR 8.8 million (EUR 0.35 per share) on Gimv's last published equity value at 30 June 2014. Over the investment period, this shareholding's return is far above Gimv's historic average. No further financial details on this transaction will be disclosed.

Axel Bernia, Partner at Naxicap Partners comments: *"We are very enthusiastic about the investment in Trustteam. We have been convinced by the strong credibility the Company has built through its uncompromising focus on client satisfaction and quality of service. We believe those strengths together with the Management and Philip Cracco's recognized talent will lead to a strong development phase that Naxicap Partners will actively support."*

Tom Van de Voorde, Partner at Gimv's Smart Industries platform on the transaction: *"We know Philip Cracco and Naxicap Partners from past transactions and believe that, together with the current management team, they will strengthen customer experience and hence the growth of Trustteam as a trusted party for ICT solutions. We are proud both having been able to contribute and to participate in the company's success. "*

ABOUT GIMV

Gimv is a European investment company with over three decades of experience in private equity and venture capital. Gimv is listed on NYSE Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including investment partnerships) of investments in 70 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.

ABOUT NAXICAP PARTNERS:

One of France's leading private equity companies, Naxicap Partners totals €1.6 billion of capital under management and builds solid and constructive partnerships with the entrepreneurs it supports on which to base the success of their projects. A subsidiary of Natexis, the company's 38 investment professionals are organized in three teams : Innovation & Growth, Small Caps and Mid Caps, working from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

More information on Gimv can be found on www.naxicap.fr

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Gimv

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