

Antwerp / Breda, 27 February 2015, 18:00 CET (EMBARGO)

Gimv invests in United Dutch Breweries, owner of iconic beer brand Oranjeboom

Gimv acquires United Dutch Breweries (UDB), together with UDB's management, from Dutch investment company Egeria. This investment is Gimv's largest investment in the Netherlands to date.

UDB (www.udbexport.com), based in Breda (NL), is an independent beer group, owning among others Oranjeboom, 3 Horses, Royal Dutch, Atlas – heritage brands, going back to the company's origin. In addition, UDB sells specialty beers, such as non-alcoholic beers, stout beers and dark malt beverages.

UDB was created in 1968 by Allied Breweries through the merger of two of the oldest breweries in Holland: 'De Drie Hoefijzers' in Breda, of which the roots go back to 1538 and 'De Oranjeboom' in Rotterdam, established in 1671. In 2008, UDB was carved out from AB Inbev and became an independent company again.

UDB is strongly focused on the exports of affordable premium branded beers, bringing European quality to consumers worldwide. The company has clients in over 100 countries, with Asia-Pacific, the Middle-East, Africa and the rest of the world each accounting for roughly one fourth of sales. Yearly turnover amounts to EUR 77 million, representing about 1.2 million hectoliter.

Floris van Oranje, country head of Gimv in the Netherlands, on this transaction: *"We are proud that Gimv is able to partner with UDB's management in order to further grow the company. UDB is a good example of an excellent company, with an entrepreneurial management team keen to innovate and to invest in niche products and geographic markets. UDB has developed a unique export driven business model, leveraging on best in class European production capacity in Gimv's core countries."*

Peter Maenhout, head of Gimv's Consumer 2020 platform: *"We are particularly impressed by UDB's strong route-to-market know-how. The company has managed to grow steadily in a declining European beer market, thanks to its focus on emerging and frontier markets. We will fully support UDB's further growth in Asia and Africa as well as the strengthening of its portfolio of brands."*

Stijn Deelen, CEO of United Dutch Breweries: *"Since 2008, we operate a "brewer without a brewery" model. Production is outsourced to well respected brewery partners. We focus on sales, trade marketing and logistics. We supply affordable premium beers to retailers and on-and-off-trade distributors on a global basis. The last four years with Egeria have brought us significant turnover growth, a strengthened organisation and improved strategic focus. We thank Egeria for its continuous support over this period."*

We now look forward to our future with Gimv. Gimv is an international partner with a long investment horizon, ready to grow the company further and willing to increase brand support in selected emerging markets.”

For Gimv, this is the largest investment in the Netherlands to date. Gimv has a strong track record of investing in food companies. Current and previous investments include amongst others De Groot Fresh Group, Vandemoortele, Greenyard Foods and Poco Loco.

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 60 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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