

Antwerp, 18 December 2013, 17h45 CET

## **Gimv and Cube Infrastructure Fund in exclusive talks to acquire the activities of Transdev Group in Belgium, Flanders' largest independent bus operator**

**Gimv and Cube Infrastructure Fund are in exclusive talks to jointly acquire Transdev Group's activities in Belgium, the leading private bus operator in Flanders providing transportation services mainly for the regional public transport authorities. It is the ambition to further strengthen the company's position in Flanders and continue to grow the company, both organically and via selective acquisitions.**

Transdev ([www.transdev.net](http://www.transdev.net)) is one of the world's leading transportation companies and is active in Belgium through Veolia Transport Belgium (VTB), which operates daily urban and interurban connections under the authority of the public transport authorities. VTB is also active in school traffic, personnel transport and bus charter. In 2012, the Belgian company realized a turnover of EUR 94 million with almost 1,100 employees and a fleet of approximately 680 busses.

The divestment by Transdev fits into the strategic plan of refocusing on 17 core countries as announced early 2013, and implying divestments in selected countries including Belgium.

Once the personnel representative bodies of Transdev Group and VTB have been consulted on the transaction, European investment company Gimv and Cube Infrastructure Fund ("Cube") would jointly acquire VTB and would hold a 49% and 51% stake respectively. Mobility remains one of the important challenges in Belgium and public transportation will continue to play an important role as one of the key levers to improve the viability of our society. VTB aims to further develop its business in the Belgian transport market by a continued focus on high quality transport services and successful participation in public tenders. The transaction is subject to approval by the competition authorities.

Thomas Dewever, Principal of Gimv on this transaction: *"In today's world, there is a strong demand for services, utilities and infrastructure with a sustainable community impact. A high quality public transport company perfectly meets the strategy and investment criteria of our Sustainable Cities platform. The joint efforts of Veolia Transport Belgium's motivated drivers, its experienced and highly involved management team together with engaged and long-term financial partners should prove to be a winning combination for the further growth of the company. Veolia Transport Belgium will be the eighth investment for the Gimv-XL Fund and will contribute to the further diversification of Flanders's largest growth capital initiative."*

*"Cube Infrastructure Fund is already very active in the Public Transport sector in Europe, through Boreal Transport in Norway and Netinera Deutschland in Germany. We are extremely pleased to have the*

*opportunity to expand this platform into Belgium, a country with high-quality public services and a stable regulatory environment for public transport. Thanks to the strong quality of its team and the long established relationships with its clients, Veolia Transport Belgium has succeeded in becoming a first-class operator in its market. By joining forces with Gimv, Cube intends to support the continued development of the company and further strengthen its positioning as a leading independent Belgian operator in the long term.”* added Jérôme Jeauffroy, Managing Partner of Cube Infrastructure Fund.

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## ABOUT VEOLIA TRANSPORT BELGIUM

Veolia Transport Belgium is one of the largest private bus operators in Belgium. The company runs urban and regional bus lines, school and workers transport as well as travel agencies.

## 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 6 billion EUR 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](http://www.gimv.com).

## ABOUT CUBE INFRASTRUCTURE FUND

CUBE INFRASTRUCTURE FUND (“Cube”) is a long-term investor focusing on public services and infrastructure companies across Europe. The fund has total commitments of approximately EUR 1.2 billion. Its investor base currently comprises more than 20 long-term institutional investors (2/3 Europeans and 1/3 North-Americans) including notably public sector pension funds, insurance companies and banking institutions.

Cube is managed by Natixis Environnement & Infrastructures Luxembourg (“NEIL”), a registered Luxembourgian investment management company jointly owned by Natixis Global Asset Management and the four Managing Partners of NEIL. The fund invests in regulated utilities and infrastructure assets that are predominantly brownfield, mainly located in the European Union and offer predictable long-term revenue streams. It is to date invested in twelve infrastructure assets – including transport, energy supply, power and communication infrastructures – across France, Germany, Norway, Spain and the UK.

More information on Cube can be found on [www.cubeinfrastructure.com](http://www.cubeinfrastructure.com).

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