

Antwerpen (BE) / Drachten (NL), 17 March 2021, 7u40 CET

## **Gimv invests in Verkley, a specialist contractor in cable and pipeline networks for energy and water**

**Gimv announces that it has acquired a majority shareholding in Verkley, which specialises in building and maintaining underground cable and pipeline networks for energy and water. Gimv has acquired the shares from PMH Investments in Heerenveen). Verkley's experienced management is also reinvesting. In cooperation with Gimv, Verkley is keen to anchor and expand its activities as an important northern Dutch player in underground infrastructure in a sustainable way.**

Investment in public utilities is a must: with solar energy and wind power coming to the fore, and with growing demand for electrical energy for electric vehicles, heat pumps, ICT systems and other uses, today's electricity networks are inadequate for the future. In the northern Netherlands in particular, many electricity networks need to be significantly reinforced. Parallel with this comes water transition: water resources made scarcer by climate changes demand good management, including major investments to maintain and replace existing drinking water networks.

The opportunities and growth possibilities for a well-reputed player like Verkley (Drachten - NL, [www.verkley.nl](http://www.verkley.nl)) are great. For 50 years, the company has been building mains and connecting piping for network companies in the northern Netherlands. Next to that Verkley specialises in consultancy, engineering and project management for cable and pipeline networks. In order to deepen its service to its clients, Verkley is also keen to expand its specialization in engineering and more complex horizontal soil drilling (trenchless technologies). With Gimv, Verkley has found the right partner to realise these ambitions.

Verkley enjoys a strong reputation for quality, safety, flexibility and technical competence, criteria that are very important in its customers. In this way the company has built up an impressive customer base over the past decades, with many multi-year contracts. With some 150 permanent employees and 150 flex workers, the company is able to respond quickly and flexibly to changing circumstances. Verkley generated a turnover of EUR 38 million in 2020 out of two facilities, one in Drachten (head office) and one in Groningen.

**Erik Blauw, CEO of Verkley**, explains: *"With the arrival of Gimv and its expertise, we hope to be an even better partner for our customers. By taking on board this experienced partner with a strong network in our sector, we are ready for the next phase of growth. Our shared vision on long-term value creation is the best guarantee for success in our markets and for continuity for all our stakeholders. At the same time it offers greater career opportunities and development prospects for our employees."*

**Rombout Poos and Roland Veldhuijzen Van Zanten** (Gimv), form the deal team. In their words: *"Verkley is a strong player in a segment that responds to important trends that are closely aligned with the strategy of our Sustainable Cities platform. We look forward to working with Erik Blauw and his team to realise the further expansion of Verkley - and with it the energy and water transition in the Netherlands."*

**Erik Mampaey, Managing Partner Gimv and Head Sustainable Cities**, adds: *"Through its Sustainable Cities platform, Gimv once again invests in the energy transition towards a data-driven sustainable society, one of the greatest ESG challenges that we actively embrace."*

**Durk van der Meer, managing director of PMH Investments, says:** *'It is not easy to say goodbye to a magnificent company, after working together to bring Verkley to its present outstanding condition. But a change of shareholders is good for the company's next growth phase and for maintaining its market position through excellence.'*

The transaction is subject to customary closing conditions, including approval by the competition authorities. No further financial details on this transaction are being published.

---

#### **ABOUT GIMV**

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has EUR 2 billion of assets under management. The portfolio contains around 50 portfolio companies, with combined turnover of EUR 2.5 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. [www.gimv.com](http://www.gimv.com).

#### **ABOUT VERKLEY**

Verkley is a specialist in the installation, assembly and testing of cables and pipes with a focus on energy (gas and electricity) and water. Founded in 1964 by the Verkleij brothers. In 2021, Verkley has some 150 permanent employees and over 150 flex workers. Turnover in 2020 amounted to EUR 38 million. Verkley's working area is in the north of the Netherlands, with two branches: the head office in Drachten and Groningen. Clients include Enexis, Vitens, Liander, water boards, municipalities, and industry. [www.verkley.nl](http://www.verkley.nl)

---

For further information please contact:

**Rombout Poos**, Partner Sustainable Cities team Gimv  
T +31 70 3 618 618 – [rombout.poos@gimv.com](mailto:rombout.poos@gimv.com)

**Erik Blauw**, CEO of Verkley  
T +31 6 10033832 - [erik.blauw@verkley.nl](mailto:erik.blauw@verkley.nl)