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Verhaeren and Deckx families acquire Gimv's 30% stake in Viabuild

Today Verhaeren and Gimv announced that Gimv has sold its 30% stake in Viabuild, one of the top three road construction and demolition companies on the Belgian market, to fellow-shareholders the Verhaeren and Deckx families, in a 50/50-proportion.

For Gimv, the Viabuild story (www.viabuild.be) started in 2008, when Gimv acquired a stake in Verhaeren, a road construction company that achieved about EUR 40 million in turnover and employed 125 people at the time. With the encouragement of Gimv, a firm decision was made to professionalise the organisation and adopt a clear growth strategy, both organically and with an intensive buy and build path. Over the past seven years, the group has completed no less than nine acquisitions, of which the takeover of earthworks and demolition expert Jan Stallaert in 2010 was the most prominent. In December 2011, Verhaeren merged with Kembo, a leading contracting firm for road and complex sewage works. The newly merged group was renamed Viabuild at the end of 2012. These different operations led to the geographical expansion of the group (operations spreading from the Brussels region to an all-round presence in Flanders and Wallonia as well) and broadened the group's range of activities. Viabuild has grown into an integrated contracting firm specialising in sewage works and sewer renovation, asphalt works, civil engineering, earthworks and demolition, asbestos removal, road construction, soil remediation and passive fire protection. Today, the group is one of the top three Belgian players in road, sewage and demolition works with more than 750 employees in Belgium and achieving a turnover of more than EUR 150 million.

After this transaction, the Verhaeren and Deckx families will each own half of the company. CEO Carl Van den Eynde will continue to manage the company.

Carl Van den Eynde, CEO Viabuild: 'Over the past seven years, the Viabuild group has known an important growth trajectory, transforming it from a more local road contractor in the Brussels' region to a comprehensive and integrated Belgian group. During this period, Gimv has served as catalyst and sounding board to guide the growth in the right direction. Today, Viabuild is beginning a new chapter in its history, whereby we aim to grow into the best infrastructure company in Belgium and elsewhere. While the public sector remains our core market, Viabuild is working increasingly often for the private sector. We are fully aware that other emphases are being required in this market. This calls for an adjustment from us, but the complementarity of the various markets and sectors will make us a better company. We are delighted that we can start this new trajectory with the full support of the Verhaeren and Deckx families. These families know all the dimensions of the company very well. Moreover, they are deeply rooted in the sectors in which we operate. Together, we want to continue to build the best and largest independent player in road and demolition works.'

This exit led to a net capital gain of EUR 2.3 million compared to Gimv's equity as published on 30 September 2014. Gimv looks back with satisfaction on this investment and on the many years of fruitful cooperation.

ABOUT VIABUILD

Viabuild is a contracting company focusing on demolition, road and sewer works. Besides that, Viabuild is specializing in asbestos removal and passive fire protection. Thanks to its vertical integration and 750 highly motivated employees, Viabuild achieves a yearly turnover of EUR 150 million.

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 EUR 1.8 billion (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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