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Gimv portfolio company XL Video acquired by PRG

Investment company Gimv today announced the sale of its Belgian portfolio company XL Video (www.xlvideo.com) to Production Resource Group (PRG) (www.prg.com), the world's leading supplier of entertainment and event technology.

XL Video (www.xlvideo.com), founded in 1995, is a multi-award winning provider of creative video solutions specialised in large and complex screens for concert touring, indoor/outdoor events, exhibitions and trade shows, television, sports, theatre & the arts. With 11 locations worldwide, creative and experienced teams and a broad inventory of video equipment, XL Video is able to create innovative state-of-the-art video solutions for some of the most innovative and aesthetically daring shows in the world.

Well-known users of XL Video's services on the concert circuit include the rock groups Coldplay, Kings of Leon, Robbie Williams, Avicii and Arcade Fire. They have also provided video production for trade fairs of renowned car manufacturers and major events such as the MTV EMAs, Google Brandcast, Cisco Live!, and the Queen's Diamond Jubilee Concert.

In 2014 XL Video achieved a turnover of EUR 77 million. With teams in Belgium, the UK, Germany, France, North America and China, the group currently employs more than 230 people.

Today an agreement was signed for the acquisition of XL Video by PRG. PRG is the world's leading supplier of entertainment and event technology to a wide range of markets, including corporate and automotive events, concerts, sports and other major events, theatre, television, film, and installations at theme parks, retail stores and performing arts centers. For any given market, PRG can provide services and equipment, such as lighting, audio, video, rigging, staging, scenery and automation. PRG's growth as a company has paralleled the development of modern technology in the live entertainment industry. Since it was founded in 1995, PRG has grown in response to the growing customer demand for a more integrated production solution partner. Today, PRG has more than 40 offices in North America, South America, Europe, the Middle East, Asia, and Australia.

"As XL Video, we have worked on some of the largest and highest profile concert tours, television shows, automotive and corporate events around the globe," commented Lucas Covers, Group CEO XL Video.

"We have established a client base that has become more sophisticated in their expectations of the standard of video production. As part of PRG, we will continue to exceed their expectations and raise the bar on video production."

“By combining XL Video with PRG, we are creating a tremendously valuable resource for event and entertainment producers anywhere in the world”, said PRG’s Harris. “The integrated company will be able to offer an exceptional breadth of production technologies and depth of industry expertise.”

Stephan Paridaen, PRG’s Global President and Chief Operating Officer, concluded, “PRG and XL Video are extremely well positioned to provide a multi-disciplined, integrated solution. Making the XL Video team part of the PRG family, will be extremely beneficial to our clients and this has been our top priority from the start.”

This transaction will generate a limited capital gain compared to Gimv’s last published equity value at 31 December 2014. Moreover, the completion of the transaction is subject to customary closing conditions. Therefore, further financial details will only be disclosed after closing of the transaction, which is expected before the end of June.

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 55 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.

For further information please contact:

Peter Maenhout, Head Gimv-XL Fund

T +32 3 290 21 31 – peter.maenhout@gimv.com

Frank De Leenheer, Investor Relations & Corporate Communications Gimv

T +32 3 290 22 18 – frank.deleenheer@gimv.com