Sofindev raises €400 million for its new fund Sofindev VII

Diegem, 10 July 2026 – Sofindev, a leading investment firm specialised in private equity investments (buy-outs and growth capital) in small and medium-sized enterprises based in the Benelux, has established a new fund, Sofindev VII, with a capital of €400 million. The new fund was launched at the end of April 2026, with the aim of raising a capital of at least €350 million and at most €400 million. After two months, the fund was closed at €400 million, on the basis of demand far exceeding the maximum offering. The new fund aims to continue Sofindev's strategy of creating meaningful value through reliable partnerships with ambitious entrepreneurs in small and medium-sized companies in the Benelux region.

Sofindev Management, the fund manager of the Sofindev funds, is pleased to announce that a new fund, Sofindev VII, has been created with a capital of €400 million, significantly more than the previous fund Sofindev VI (€250 million) and the maximum amount targeted. In raising this fund, Sofindev's management received exceptionally strong demand from existing investors in its previous funds and, at the same time, from new investors, far exceeding the targeted maximum amount of €400 million.

The strong interest from the current investors of the Sofindev IV, V and VI funds forms the basis and the vast majority of the capital of the new Sofindev VII fund. This investor base consists of a mix of renowned entrepreneurs and industrial families, as well as a limited number of prominent institutional investors. At the same time, a limited number of new investors were also welcomed. As with the previous Sofindev funds, a

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significant part of the capital of Sofindev VII is also provided by entrepreneurs and family shareholders of the companies in which Sofindev has invested.

Sofindev VII is the fourth fund that Sofindev Management launches and raises on its own from a broader group of investors, since it did so for the first time in 2015 with Sofindev IV. From the founding of Sofindev in 1991 up to and including Sofindev III (raised in 2006), Sofindev's funds were created and provided with capital by Sofindev's original founders: Sofina and Colruyt, with the Boël and Colruyt families respectively as reference shareholders. Since 2015, the Sofindev team has raised approximately €1 billion from a broad base of investors through four funds (Sofindev IV, V, VI and VII), as well as through co-investments made by its investors in selected portfolio companies.

Sofindev IV was launched in 2015 with a capital of €107 million. In 2025, exactly 10 years after the launch of Sofindev IV, Sofindev successfully closed its first independently raised fund. Sofindev IV distributed to its investors a total net amount representing 3.0x the capital called from them, corresponding to an annual compound return (IRR) of 27% over a 10-year period, between the first drawdown and the final distribution. With this return, Sofindev IV ranks among the top 10% of funds in its category (European small & midcap buyout funds) established in 2015.

In December 2019, Sofindev Management launched the Sofindev V fund (closed in January 2020) with a capital of €170 million. Between June 2020 and December 2022, Sofindev V took stakes in eight companies based in the Benelux. Of these eight companies, one was sold: Altebra was sold in June 2025 to Altenova, the group created by the merger of Altebra with the Slovak company Pyronova, in which Sofindev VI and a group of Sofindev co-investors acquired the majority. On 24 June 2026, part of Sofindev V's stake in Dynamate was sold to Dynamate-Galibier, the new group created by the combination with Dynamate's sector peer VanRoey. Sofindev V retains a significant minority interest in the combined group. More than half of Sofindev V's called capital has already been distributed following these two transactions, while Sofindev V still holds interests in 7 of the 8 companies in which it has invested: Dynamate, Wopaco, MediaGeniX, Loyals Groep, Delta Engineering, Foodpartners International and Climate Pioneers.

In December 2022, Sofindev Management launched the Sofindev VI fund (closed in March 2023) with a capital of €250 million. Between September 2023 and March 2026, Sofindev VI took stakes in nine companies based in the Benelux: Expertum, Merkator, Coffee Service Group, Shipex, WVT Group, Polysto, Altenova, Euphoria Mobility and Elindus, and with 6 of these 9 companies, 10 acquisitions have already been realised over the past two years.

Fully in line with the successful investment strategy of Sofindev IV, V and VI and with the extensive experience and skills of the team, the new Sofindev VII fund will continue to focus on entering into partnerships with ambitious entrepreneurs and managers of small and medium-sized enterprises active in attractive market segments. Sofindev VII builds on the track record of the previous funds and will continue the path taken by Sofindev V and VI, also acquiring stakes in Dutch companies, alongside its focus on its historic home market Belgium, where Sofindev aims to play a leading role.

Sofindev VII will take majority stakes as well as significant minorities and 50% participations. Sofindev approaches the market as a generalist but has built up relevant experience across various sectors such as digitally driven business services, service and trading companies that form an indispensable link in the logistics and supply chain of various sectors (food, pharma, construction, …) and niche companies in the manufacturing industry. These sectors and niches are moreover characterised by a number of fundamental macro-trends that support growth in these sectors. Examples include the need to digitally transform across all sectors, a greater focus on sustainability in all aspects of doing business, and the pursuit of efficiency, which often provides an impetus for outsourcing non-core tasks. In addition, these sectors are often characterised by high fragmentation, so that consolidation and scaling up through mergers and acquisitions can lead to additional value creation.

In order to continue to deliver on its investment strategy, Sofindev Management, the manager of the Sofindev funds, has significantly expanded its team in recent years. At the start of Sofindev VI in 2023, the Sofindev team numbered fourteen people, eleven of whom were in the investment team. At the start of Sofindev VII, the team will number twenty-one people.

Eric Van Droogenbroeck and Jan Camerlynck, Managing Partners of Sofindev: "We are enormously grateful to our existing shareholder base for the support we have enjoyed over the past years and are experiencing again now. In doing so, they demonstrate their continued confidence in our team and our strategy. Of course, we are also particularly pleased and grateful for the trust of a significant number of new, very high-quality investors. Despite the challenging economic, social and geopolitical environment in which we find ourselves, which leads to great uncertainty, they have given us their overwhelming confidence to continue our growth and development as a leading private equity player in the Benelux. In addition, we are especially grateful to the partners in our portfolio companies, for the fantastic collaboration and for their contribution to the meaningful value that we strive to create together for all stakeholders."

About Sofindev

Sofindev is a leading independent private equity firm, specialised in buy-out and growth capital for small and medium-sized companies in the Benelux. Sofindev was founded in 1991 by Sofina – controlled by the Boël family – and the Colruyt family. Since then, the Sofindev team has evolved towards full independence and has surrounded itself with a larger number of respected family and (international) institutional investors. Among these investors are also numerous entrepreneurs and owners of family businesses in which Sofindev has invested in the past.

The three most recent Sofindev funds together represent committed capital of more than €820 million. The Sofindev team currently manages 16 companies in the portfolios of Sofindev V and Sofindev VI, which have in turn realised more than 30 acquisitions, both nationally and internationally. With the creation of Sofindev VII, the Sofindev team manages three consecutive funds: the Sofindev V fund, with total commitments of €170 million and seven participations, and the Sofindev VI fund launched at the end of 2022 with a capital of €250 million and 9 participations. Like Sofindev IV, V and VI, Sofindev VII will invest in the capital of successful small and medium-sized companies in the Benelux, in partnership with the entrepreneurs and management teams of these companies, to support their further growth.

More details on our website: www.sofindev.com