



Sofindev establishes new Sofindev V fund with € 170 million commitments

Brussels, 20 December 2019 – Sofindev, a leading Belgian private equity investment firm specialized in buyouts and growth capital for small and mid-sized companies in the Benelux market, is pleased to announce that it has established a new fund, Sofindev V, which will have aggregate commitments of € 170 million. Sofindev V will continue the firm's strategy of backing small- to mid-cap buyouts in the Benelux region.

Sofindev Management is pleased to announce that Sofindev V has raised investor commitments for a total amount of € 170 million, significantly above its predecessor fund Sofindev IV (which closed at € 107 million in March 2016) and above its target of € 150 million. A first closing took place today and a second and final closing will take place at the end of January 2020. Investors are a selected group of entrepreneurs and family investors as well as a limited number of leading institutional investors. The firm's long-standing partners, Sofina and the Colruyt family, who founded Sofindev in 1991, are again backing the team that has been managing the Sofindev funds III and IV, hereby confirming their long term commitment to Sofindev.



The Sofindev management team is pleased to welcome a number of new institutional investors, next to its Sofindev IV investors, who all participated in the new Sofindev V fund. The Sofindev team also welcomes a limited number of new highly reputable family investors and is pleased to announce a



significant participation of entrepreneurs and family co-owners of previous and current Sofindev portfolio companies in its new fund.

Consistent with the team's operating experience and the overall investment strategy for Sofindev IV and Sofindev III, the new Sofindev V fund will continue to focus on partnering with ambitious entrepreneurs and managers of small and mid-sized companies active in attractive market segments. Sofindev IV has made investments in 8 Belgian small and medium sized companies (Fedrus International, Geodynamics, Novy, House of Talents, Group Claes, Companyweb, Mabo-Lifting and WVT Industries) and realized a first successful exit through the sale of House of Talents in February 2019. With the support of Sofindev Management, Sofindev IV portfolio companies have realized 9 add-on acquisitions in the past three years.

Sofindev V will have a more pronounced Benelux focus, also targeting platform investments in the Netherlands, next to its historical home market Belgium. The fund will invest between € 5 million and € 30 million per transaction in companies with sales ranging from € 10 million to € 250 million. Sofindev V will take both majority and significant minority stakes. Sofindev has a generalist market approach but has relevant experience in digitally driven business services, businesses active in logistics and supply chain services, as well as specialty wholesale and distribution and industrial excellence.

Eric Van Droogenbroeck and Jan Camerlynck, Managing Partners of Sofindev, said: "We are grateful to our founding investors, Sofina and Colruyt, and the existing investor base of Sofindev IV, who have strongly supported us, and to our new investors who allowed us to close above our target of € 150 million and to achieve our hard cap of € 170 million".

For more information about Sofindev, please visit our website: www.sofindev.be.

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