

Sofindev enters into a partnership with Altebra group, a leader player in fire protection and detection in Belgium and the Netherlands

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Sofindev has reached an agreement with Karel De Cock on a partnership and entry into the capital of Altebra. Karel De Cock remains shareholder and stays responsible for the daily management of Altebra, with the support of Cor van Ingen as general manager in the Netherlands.

With the arrival of Sofindev, Altebra is set to continue its strong growth path which it has realized over the past years as a leading specialist in fire protection and detection in the Benelux region. This partnership aims to strengthen Altebra's position in the Benelux market, continue to accelerate international expansion and further deepen and broaden the offering and services to customers.



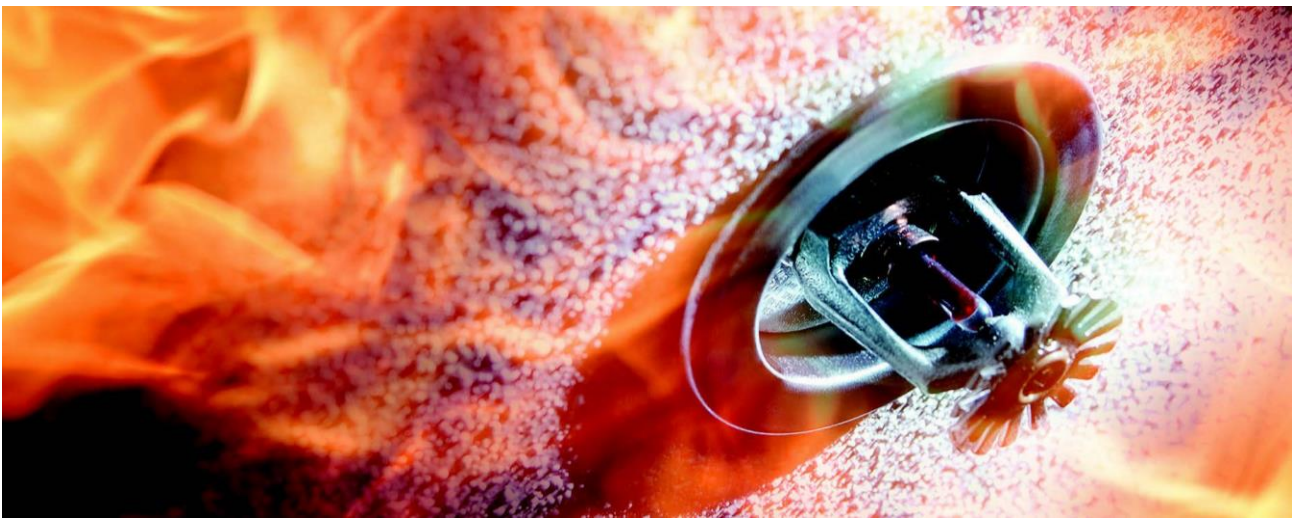
About Altebra

Altebra has more than 30 years of experience as a specialist in fire protection in the field of design, prefabrication, installation and maintenance of sprinkler and foam extinguishing systems. Since 2011, Altebra has also been a specialist in fire and gas detection as well as gas extinguishing. The company was founded by Karel De Cock and has offices in Ophasselt (Belgium) and Deventer (The Netherlands).

Thanks to its in-house knowledge of legislation and regulations, supplemented by the necessary certifications, Altebra is an expert in the full range of fire safety systems. Altebra positions itself as a proactive partner who teams up with its customers in all phases of the project and provides practical solutions. Specialists support the customers from the design stage to the final delivery. In 2019, Altebra group realized c. 53 million euro turnover with 70 employees.

In addition to development and installation, Altebra has a team of specialized and certified technicians to ensure the maintenance of the fire safety systems. Altebra also offers a 24-hour fault-clearing service to its customers.

With the entry of Sofindev, Altebra brings on board a strong financial and strategic partner to continue the strong growth of its activities. Altebra will seek to strengthen its position in its home markets and accelerate its expansion outside the Benelux. Strategic acquisitions of complementary businesses are not excluded.



Karel De Cock, Managing Director Altebra:

"After the strong growth in the past years, Altebra was looking for further strategic and financial support. Altebra found this in Sofindev, which, in addition to the strategic and financial expertise it brings on board, also respects the values and standards within Altebra's corporate culture. This has been clearly expressed from the first acquaintance. With Sofindev we bring a strong partner on board who will further support us in our growth ambitions."

Carlo Daelemans and Jan Camerlynck, Partners at Sofindev:

"Altebra is a leading player in the Benelux in the field of the installation and maintenance of fire installation systems. The increasing awareness of fire safety and the associated regulations ensure that this sector is in full development with many growth opportunities. This partnership fits perfectly with our strategy to support the growth of leading companies and thus create meaningful value in partnership with the entrepreneur."

The investment in Altebra is already the fourth investment of the Sofindev V fund, established at the end of 2019, following previous investments in IT services group Christiaens in June 2020, the decorative wood panels specialist Vanrobaeys in September 2020, and the global player in the field of broadcast management software MediaGeniX in November 2020.

About Sofindev

Sofindev is a leading independent private equity firm, specialized in buyout and growth capital for small and mid-sized companies in the Benelux region. Sofindev was founded in 1991 by Sofina and Colruyt, two prominent family-controlled publicly listed groups. Throughout the years, Sofindev has evolved into a fully independent investment team supported by a large number of respected family offices and international institutional investors.

The Sofindev funds have made equity investments of more than 300 MEUR in more than 50 companies. Currently, the Sofindev Management team manages the Sofindev IV fund (°2015) with committed capital of 107 MEUR and the recently raised Sofindev V fund (°December 2019), with total commitments of 170 MEUR. Just like Sofindev IV, Sofindev V realizes equity investments in successful Benelux-based SMEs, in partnership with the entrepreneurs and management teams of these companies, to support their further growth.

More details on our website: www.sofindev.com