

**The specialized wholesalers in decorative wood panels and products for wood professionals, Vanrobaeys and Gesibois, join forces and form a strategic partnership, with support of Sofindev**

December 19<sup>th</sup> 2022

The specialized wholesalers in decorative wood panels, Vanrobaeys and Gesibois, join forces and form a strategic partnership, with support of Sofindev, the majority shareholder of the combined group. The shareholders of Gesibois have reinvested their proceeds in the holding above Vanrobaeys, Wopaco (“Wood Panel Company”), in which they acquire a substantial minority stake, alongside existing shareholders, Jorgen and Peter Vanrobaeys, CEO Nathalie Lagae, and Sofindev. The operational shareholders, Jorgen and Peter Vanrobaeys and Nathalie Lagae on the one hand, and Tom and Mireille Oostendorp on the other hand, each remain responsible for their respective companies Vanrobaeys and Gesibois, together with the management teams of both companies.



At the time of the investment of Sofindev in Vanrobaeys in September 2020, we announced that strategic mergers and acquisitions of complementary companies would be considered in the future. With the strategic partnership between Vanrobaeys and Gesibois, Wopaco becomes a leading Belgian player in timber trade. Both Vanrobaeys and Gesibois have realized an impressive track record in the past years. Both players are active in the segment of decorative wood panels for wood professionals and interior builders, but have a different geographical focus and a complementary brand and product portfolio. Vanrobaeys is very active in Flanders, but is less present in Brussels and the southern part of Belgium. Gesibois, based in Sint-Pieters-Leeuw, has an important footprint in the Brussels region and Wallonia. With this partnership we aim to further strengthen the positioning of Vanrobaeys and Gesibois in the Belgian market, by providing our suppliers with an extended coverage across the whole country and by offering our clients an even more qualitative product range and enhanced service. The combination will also bring additional opportunities for our employees.

**About Gesibois**

Gesibois was founded in 1951 in Sint-Pieters-Leeuw, located south of Brussels. In 2011, Tom & Mireille Oostendorp acquired the company and further expanded the business into a leading specialist in decorative

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wood panels and finishing materials. With its extensive range of brands, Gesibois delivers to its clients multiple times per week. Gesibois generated revenue of € 17 million in 2021 with a team of 21 employees.



### About Vanrobaeys

The Izegem-based family business was established by the Vanrobaeys family and was acquired by Jorgen and Peter Vanrobaeys, two cousins of the third generation, over 20 years ago. Under their leadership, Vanrobaeys became an established market player and at the same time one of the fastest growing companies in the Belgian sector of timber trade and processing of wood panels. This strong position is based on the successful combination of a high quality offering, with a strong focus on decorative wood panels, customer intimacy and a highly valued delivery reliability and speed, based on highly automated production and logistics. Vanrobaeys generated more than 50 million euro in revenues in 2021 with a team of more than 70 employees.



Both Gesibois and Vanrobaeys have a broad range of the most valued and reputed brands of wood- and interior finishing products, with a focus on decorative wood panels. Gesibois and Vanrobaeys both offer production of panels in-house, where laminates can be glued to various types of core. The companies share the same values, being attention to service, delivery speed and reliability, and offering of added-value for customers.

The combined group will realize about € 75 million in revenue with more than 100 employees, operating from two locations, in Izegem and in Sint-Pieters-Leeuw, leading to one of the largest specialized wholesalers of decorative wood panels in Belgium, with the most extended portfolio of brands.

### 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 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. These investors include entrepreneurs and owners of family businesses in which Sofindev has invested in the past.

The Sofindev IV and V funds have invested over 230 million euro in 16 small and mid-sized companies between 2015 and 2022. Currently, the Sofindev team manages the Sofindev IV fund (°2015) with committed capital of 107 million euro and the Sofindev V fund raised late 2019 (°December 2019), with total commitments of 170 million euro. Sofindev takes both majority and significant minority stakes in the capital of successful SMEs in the Benelux, in partnership with the entrepreneurs and management teams of these companies, to support their further growth.

More information about Sofindev on our website: [www.sofindev.com](http://www.sofindev.com)