

Merkator Group and Sofindev join forces to further develop the potential of geospatial software (GIS), data and services. Through this partnership, Merkator Group, a leading Benelux player in the world of solutions based on geographic information, gets a strategic partner on board and strengthens its financial base to play a leading role in its markets.

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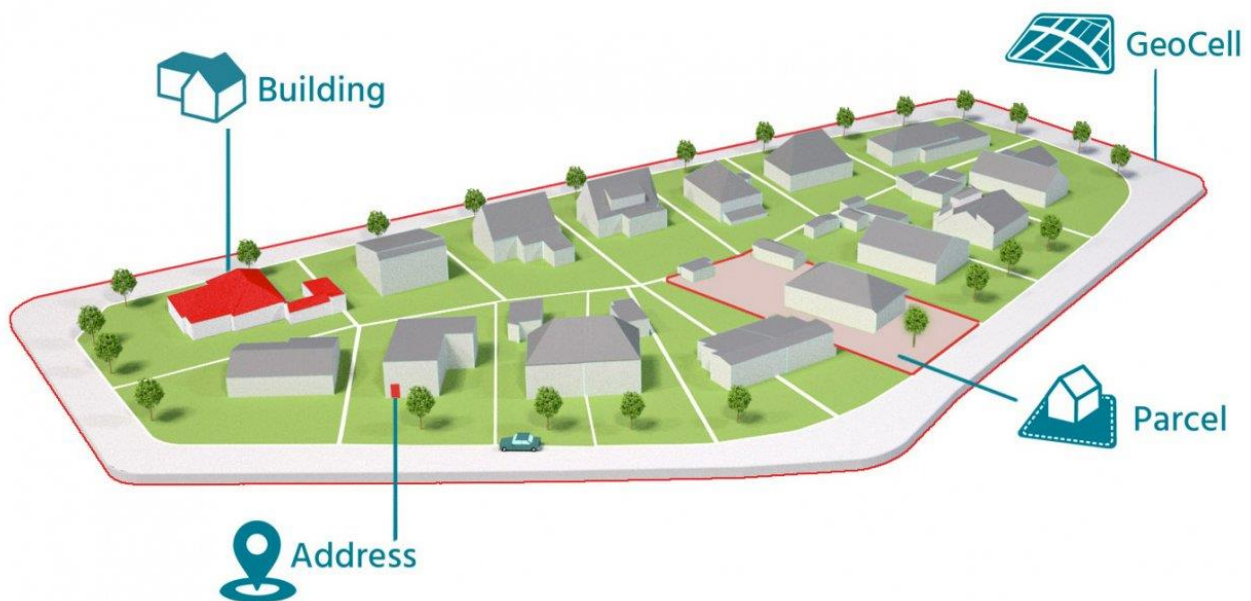
In order to support its growth, Merkator Group has attracted Sofindev as an investor in the company. Through its Sofindev VI fund, Sofindev will take a majority stake in Merkator Group. The CEO and main shareholder of Merkator Group, Geert De Coensel, remains on board as CEO and retains a strategic interest in the company. The other shareholders, members of management, also remain anchored in the shareholding of Merkator Group. Geert De Coensel and the other management team members will remain responsible for the day-to-day management of the group and its various companies in Belgium, the Netherlands and Spain.



Merkator, originally founded in the Netherlands in 2008, expanded its activities to Belgium in 2011 with the creation of a Belgian entity and the arrival of current CEO Geert De Coensel. Under the motto: 'Safer streets & better networks', Merkator developed over the past decade into a leading player in geospatial solutions to better and more intelligently manage the networks and infrastructure of utilities, telecom companies and network operators. To this end, Merkator has developed proprietary software (Marlin) to create a digital twin of networks and combine it with geographic data so that its customers can manage their networks more

effectively. In addition, it has also combined software and data in a solution (Eaglebe) that allows cities and towns to speed up and simplify the granting of permits for the use of public space.

In 2022, the Merkator Group was sensitively strengthened with the arrival of GIM and its subsidiary GIM Wallonie, itself a leading player in the development of geospatial software and professional services in Belgium. Like Merkator, GIM specializes in offering customized geo-solutions to governments, utilities and private companies. One of the solutions developed by GIM is Belmap, a digital twin solution that contains everything about buildings, addresses, plots of land and related topics in Belgium, the Netherlands and Luxembourg. Banks and insurance companies, utilities, logistics service providers and numerous companies in other sectors use this application, among other things, to digitize their risk management, better plan their networks and operations and make their prospecting and sales processes more efficient.



The combination of Merkator and GIM has created a powerhouse of geospatial knowledge and experience in Belgium and beyond. With its own offices in Belgium, the Netherlands, Spain and the Middle East and over 180 geo-ict experts, the group is ideally positioned to capitalize on the growth opportunities in its markets.

The joint plan is to create a magical geographic triangle where software, data and services complement each other harmoniously to provide unique high-end services and solutions for public authorities, utilities, telecommunications and private sectors. This SDS triangle is critical in providing turnkey solutions. Software needs data and data needs software. By combining these with professional services that provide added value for its clients, a unique offering is created in the Benelux and by extension in a much wider international context. Through the partnership with Sofindev, Merkator Group wants to strengthen itself to continue and further accelerate its strong growth trajectory of the past years.

### Geert De Coensel, CEO Merkator Group:

“Sofindev's decision to invest in the Merkator Group is a culmination of the exceptional path we have taken in recent years in establishing a leading player in geospatial technology in the Benelux. At the same time, it

also confirms the immense potential that the combination of our people, our technology and our data have to offer in this market. This partnership also highlights our shared values and culture. We are therefore extremely excited about this partnership, which will further drive our strengths and commitment to the geospatial technology solutions market. We are therefore convinced that our customers, companies and public institutions, will welcome this step to anchor Merkator Group in a partnership with Sofindev, a reputable and strong financial partner.”

**Jan Camerlynck, Carlo Daelemans and Jean-Roger de Bandt, Partners Sofindev:**

“Merkator Group is an absolute market leader and leading player in the field of geospatial solutions in the Benelux. The sustainable and very tangible added value that Merkator's software, data and services provide to governments, utilities and network operators to enable more efficient networks and safer public domains is the foundation of our enthusiasm to invest in Merkator Group. With a team of more than 180 geo-experts and the software and data solutions it has developed, Merkator Group is well positioned to continue playing a leading role in this innovative and high-growth sector. Moreover, we believe that Merkator Group is an excellent growth platform on which other complementary companies, with which great synergies can be found, can join. Combined with great confidence in Merkator Group's existing management team, these elements ensure that we strongly believe in the potential to create meaningful value with this partnership, which is ultimately our mission.”

The investment in Merkator Group is the second investment of the Sofindev VI fund launched in early 2023. A first investment was realized in September 2023 with the entry into the capital of Expertum Group, a leading SAP consultant in the Benelux region.

Merkator and its shareholders were assisted in this transaction by Deloitte Corporate Finance and Rooryck & Co. Sofindev was assisted by Argo Law and LDS Advisory.

**ABOUT MERKATOR: “SAFER STREETS, BETTER NETWORKS”**

Merkator was founded in Groningen in 2008 and expanded to Belgium in 2011. Through its Belgian entity Merkator NV/SA and Dutch entity Merkator BV, Merkator Group is active in geospatial software, data and services in Belgium and the Netherlands. They are also supported by the experts of its Spanish sister company Merkator Oviedo SL, which specializes in software development. Together they form a close-knit team of more than 100 geo-professionals. In 2022, Merkator Group joined forces with GIM, a leading Belgian player in geographic data and software, providing solutions to governments, utilities and the broad private sector with a team of more than 70 geo-experts. In addition, through its subsidiary GIM Wallonie, based in Gembloux, GIM also operates in French-speaking Belgium and the Grand Duchy of Luxembourg. The entire group has more than 180 employees, specialized experts in geospatial software and consulting, and is expected to realize approximately €23 million in sales by 2023.

Learn more about Merkator and GIM at [www.merkator.com](http://www.merkator.com) and

## ABOUT SOFINDEV

Sofindev is a leading independent private equity firm specializing in buyout and growth capital for small and medium-sized companies in the Benelux region. Sofindev was founded in 1991 by two leading family-controlled listed groups. Since then, the Sofindev team has evolved to full independence and has surrounded itself with a wider range of respected family and (international) institutional investors. These investors include entrepreneurs and owners of family businesses in which Sofindev has invested in the past.

Since 2015, more than €500 million of capital has been raised to invest in Belgian and Dutch medium and small companies, which in turn have realized dozens of acquisitions, at home and abroad. Currently, the Sofindev team manages the Sofindev IV fund (°2015) with a committed capital of €107 million, the fund Sofindev V, launched in 2020, with total commitments of €170 million and the €250 million fund, Sofindev VI, launched in early 2023. The Sofindev funds 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.

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