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## PRESS RELEASE

### Gimv invests in further growth of ironmongery distributor Legallais

**Gimv announced that it is acquiring a minority stake in the French company Groupe Legallais. The Group CEO/President remains reference shareholder next to the founding family, the key executives and Siparex. The latter is hereby selling the largest part of its stake. Legallais is the reference in the French market when it comes to the distribution of ironmongery. Gimv will support the company's further growth in France and in well selected other European markets.**

Legallais ([www.legallais.com](http://www.legallais.com)) was established in 1889 and grew into the reference in the French market when it comes to distribution of ironmongery. The company wants to be a one-stop-shop for general building and housing finishing works (building products, consumables, tools, plumbing products, electricity products,...), having an exhaustive and high quality offering for craftsman, building operators and maintenance companies. These clients are being served via multiple distribution channels, being direct sales, online channels and 13 own points of sale. Coupled to a large product availability, as well as automated and efficient logistics (next day delivery) this leads to an impeccable customer service which should drive client satisfaction.

Besides a strong local French presence, through Legallais and 4 other minor subsidiaries, the company also has smaller affiliates in Germany and Poland. The group employs almost 1000 people and realized a turnover of above EUR 225 million in 2015. More than 40,000 professional clients are being served by Legallais. Today the company is represented all over France and has already a dominant market position in the North-West of France as well as the Paris' region.

This transaction allows the Group to bring in a new financial partner who partially takes over from Siparex, that has been a shareholder since 2010. Over the period, the Group has consolidated its position among the leaders in its sector while almost doubling its turnover. This evolution, realized by organic growth as well as acquisitions, was based upon the expansion of its product lines, broadening its customer base (a.o. B2C), and a first move towards internationalization in parallel with the extension of its logistics and distribution. With Gimv stepping in, the main goal is to further grow the company in regions where it is less present within the French market. Thereby, Legallais will consider buy and build opportunities in France and selectively also in other European markets.

*"Since 1999, our Group has professional investors participating in its capital. With Gimv stepping in, we will further accelerate our growth, both organic and through acquisitions in France and abroad. Thereby,*

*Gimv's multi-country presence and multi-channel expertise will enable us to strengthen our leadership strategy and pursuit for excellence,"* says Philippe Casenave-Péré, CEO and President of Groupe Legallais.

Anne Caron, Partner at Gimv's Connected Consumer platform, states: *"Being one of the leading distributors in ironmongery in France, Legallais is well placed to further roll out its high-service offering in the French market. The company's three-dimensional business model based on multi-channel distribution, specialist multi-product offering and multi-client positioning is a clear differentiator and gives the company a clear edge to continue to grow above-average in its market. This investment is a nice addition to the Connected Consumer platform tapping into the team's know-how of omni-channel market strategies and metrics-driven sales. Together with the professional and experienced management team of Legallais, we are committed to the group's further growth, as well organically as by pursuing selective acquisition opportunities."*

The transaction remains subject to customary closing conditions, including approval by the competition authorities.

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#### **ABOUT GIMV**

Gimv is a European investment company with over three decades experience in private equity and venture capital. The company is listed on Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including co-investment partnerships) of investments in ~50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on [www.gimv.com](http://www.gimv.com).

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#### **ABOUT SIPAREX**

Siparex Group, founded 38 years ago, is France's independent private equity specialist in the mid-market segment. Siparex Group has 1.5 billion EUR in assets under management divided up among three lines of business: Midmarket (SMEs and midmarket companies), Regional Investment (SMEs operating in France's regions), and Innovation Financing under the Xange brand (SMEs operating in growth technologies). Siparex covers all of France from its offices in Paris, Lyon, Nantes, Lille, Besançon, Strasbourg, Limoges and Dijon, and it also has a presence in Madrid, Milan and Munich. [www.siparex.com](http://www.siparex.com)

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