

Press release

Grandeco welcomes new majority shareholder Down2Earth

Kumulus Partners acts as exclusive adviser to Grandeco and its shareholders

Diegem, 20 March 2020

Kumulus Partners acted as the exclusive financial adviser of Grandeco and its shareholders – private equity fund Gimv and Grandeco’s management – in the broadening of its shareholding with private equity fund Down2Earth (D2E). Gimv and Grandeco’s management significantly reinvest alongside Down2Earth in the transaction. Through the broadening of its shareholding, Grandeco wants to further future-proof its market leading position in the wallpaper sector, among other through strategic acquisitions.

Grandeco Wallfashion Group Belgium (Tielt - BE, www.grandecogroup.com) is one of the world's leading wallpaper producers. With a state-of-the-art Belgian production plant and a compound average growth rate of 3.2% in recent years, it is largely outperforming the market. Grandeco has six sales offices in Belgium, the United Kingdom, France, Poland, Russia and Germany, a dynamic team of more than 300 employees and is represented in more than 80 countries. Today, Grandeco is an innovative, customer-oriented group that responds to the demand for a personal style in a global market through distinguished collections and digital printing.

Kumulus Partners ran a process in which a limited number of selected financial investors were approached. Kumulus Partners managed the buyer contacts, the entire due diligence process and led the negotiations with D2E, both on the terms of the sale as on the conditions of the reinvestment.

For further information:

henk.vivile@kumulusparkers.com, +32 477 34 34 23

bart.collier@kumulusparkers.com, +32 474 26 24 31

www.kumulusparkers.com

https://www.gimv.com/sites/default/files/PR_Grandeco_20032020_ENG_final.pdf