

Gimv invests in AME, specialised producer of smart electronics for tomorrow's products, located in Eindhoven Brainport

Gimv acquires a majority share in Applied Micro Electronics ("AME"), a developer and manufacturer of innovative, high-quality and smart electronic modules for international OEM customers. With Gimv's support, the current management team will continue to pursue its growth ambitions.

Since its foundation in 1996, AME (Eindhoven Brainport - NL, www.ame.nu) has continuously invested in R&D, and developed in-depth knowledge and expertise in three technology areas: power conversion, sensing & actuating and internet of things. Example applications include power conversion systems, motion controllers, safety systems and human machine interfaces for a variety of end-markets, including electric vehicles, home appliances and industrial automation. AME currently employs a staff of about 250 - including 80 engineers - and realizes a turnover of ca. EUR 40 million.

Both Gimv's Smart Industries team and the current management team strongly believe in further growth potential of the business based on clear underlying market trends, such as further electrification of society, increasing automation and connectivity of devices. AME is well positioned to benefit from the market growth due to its vertically integrated business model, its in-depth expertise in specific technology areas and its strong track record of serving blue chip customers. Gimv will support management to realize their ambition to grow the business and further professionalize the organization.

Gerrit van der Beek, CEO of AME, says: *"Gimv is the right partner for AME to make our growth ambitions come true. They fully underline and support our business strategy and philosophy. With Gimv we will be able to invest further in our technical capabilities and our industrial facilities. Expanding our activities globally to support our customers locally can now be put on our management agenda. I fully believe that the partnership with Gimv is a major step forward for AME and will enable us to enhance the support and service to our valued customers."*

Boris Wirtz, principal in the Gimv Smart Industries team, adds: *"AME is right at the heart of our Smart Industries investment focus, as it combines knowledge intensive engineering and software competences with highly automated manufacturing facilities to develop and produce innovative products. We are highly impressed by the outstanding capabilities of the company, as confirmed by longstanding partnerships with international OEMs who trust AME to supply crucial parts of their products. We look forward to partner with management and build on AME's strong existing position to further grow the business."*

This new investment will become part of Gimv's Smart Industries platform, focusing on companies supplying B2B products and services, based on value creation through innovation and intelligent technology.

The transaction is subject to customary closing conditions, including the approval of the competition authorities. No further financial details on the transaction are being published.

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels, with almost 40 years' experience in private equity. The company currently has a portfolio of around EUR 1.2 billion of investments in over 50 portfolio companies, with combined turnover of EUR 2.75 billion and 14,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, 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 platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on www.gimv.com.

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