

Antwerp, July 1, 2014

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the Royal Decree of November 14, 2007



# SOFINIM SELLS ITS STAKE IN NMC

PRESS RELEASE

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ACKERMANS & VAN HAAREN

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On June 30, 2014, NMC has launched an offer to buy back up to 27,500 shares and reduce its share capital accordingly. Sofinim (AvH 74%) has accepted this offer and has agreed to sell its 27% participation (29.8% if corrected for existing auto-control) in NMC.

NMC is a Belgian group that specializes in the development, production and distribution of synthetic foam products for a wide range of applications, such as interior and exterior decoration, insulation, packaging and customized solutions. The company, with headquarters in Eynatten, Belgium, has more than 1,200 employees in Europe and a large number of production sites and distribution centres that are strategically spread across Europe. The Noël family is majority shareholder of the company.

In the financial year 2013, NMC generated net sales of almost 200 million euros, an EBITDA of approximately 27 million euros and a net result of 11.9 million euros. Since Sofinim's investment in NMC in 2002, the company has realized a substantial and profitable growth, internally as well as

through acquisitions, thanks to the efforts of the management and the personnel.

Sofinim wishes to thank the Noël family, NMC's board of directors as well as the entire management team for the excellent collaboration over the past 12 years and is convinced the company is very well positioned to continue its successful growth path in the future.

The closing is expected to take place in the course of the month of September 2014.

Sofinim will receive 38 million euros in cash, resulting in a capital gain of approximately 5.5 million euros and an IRR of 14.8% over 12 years.





#### Financial calendar

August 28, 2014	Half-year results 2014
November 18, 2014	Quarterly update Q3 2014
February 27, 2015	Annual results 2014

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**Ackermans & van Haaren** is a diversified group active in 5 key segments: Infrastructure & Marine Engineering (DEME, one of the largest dredging companies in the world - CFE and A.A. Van Laere, two construction groups with headquarters in Belgium), Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and asset manager JM Finn in the UK - Bank J. Van Breda & C°, niche bank for entrepreneurs and liberal professions in Belgium), Real Estate, Leisure & Senior Care (Leasinvest Real Estate, a listed real-estate investment

trust - Extensa, an important land and real estate developer focused on Belgium, Luxembourg and Central Europe), Energy & Resources (Sipef, an agro-industrial group in tropical agriculture) and Development Capital (Sofinim and GIB).

In 2013, through its share in its participations (incl. CFE), the AvH group represented a turnover of 5.7 billion euros and employed 22,706 people. The group concentrates on a limited number of strategic participations with significant potential for growth. AvH is quoted on the BEL20 index, the

Private Equity NXT index of Euronext Brussels and the European DJ Stoxx 600.

#### Website

All press releases issued by AvH and its most important group companies as well as the 'Investor Presentation' can also be consulted on the AvH website: [www.avh.be](http://www.avh.be). Anyone who is interested to receive the press releases via email has to register to this website.

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