



ACKERMANS & VAN HAAREN

ACKERMANS & VAN HAAREN SELLS ITS PARTICIPATION IN TELEMOND

PRESS RELEASE
ANTWERP
FEBRUARY 10, 2023, 17.40

Regulated information within the meaning of the
Royal Decree of November 14, 2007. Inside information.



Ackermans & van Haaren sells its participation in Telemond

After a successful partnership lasting more than 30 years, Ackermans & van Haaren has sold its 50% participation in Telemond to its long-standing partner, the German Maas family.

Telemond, based in Poland, is a global leader in the production of telescopic and lattice structure booms to the heavy-lifting industry. Through Henschel, the group is also active as a supplier of drop side bodies and tippers for light utility vehicles. With three production sites in Poland and close to 900 employees, Telemond realizes sales of c. 130 million euros.

The long-term partnership between AvH and the Maas family, dating back to the early 1990's, has enabled the company to successfully diversify its activities and become a market leader in the production of high-strength steel booms to the crane sector. Thanks to its strong and customer-oriented management, highly skilled workforce and continued investments in process optimization and automation, Telemond was able to build close relationships with its customers and realize an important and profitable growth. Over the past seven years and on the back of a steady market demand and increase in market share, the group has been able to double its sales.

After this successful development under the current ownership, Telemond is ready for a next phase in its growth story as a family-owned company under the leadership of Christopher Maas.

Following the closing of the transaction today, AvH will receive cash proceeds totalling 55 million euros and realizes a capital gain of 19 million euros.

John-Eric Bertrand, co-CEO of Ackermans & van Haaren: "We are proud of having contributed to Telemond's remarkable growth story over the past 30 years alongside the Maas family. This is another example of AvH's strategy to support family-owned companies as a long-term partner. Telemond has evolved from a small automotive supplier to a global leader in the production of telescopic booms to the crane industry with a reputation as one of the best and most reliable suppliers. We are convinced that Telemond, with its talented and committed employees, will continue to thrive under the leadership of Christopher Maas and his management team."

Christopher Maas, CEO of Telemond Group: "AvH and my family can look back on a true success story. In our long-standing partnership, we were always able to rely on each other. Particularly in difficult moments, I appreciated the calm handed, thoughtful approach and long-term vision of Ackermans & van Haaren. My family and myself and the whole organization of Telemond can now build on the foundation laid throughout this partnership. We are grateful for the good cooperation."

Ackermans & van Haaren positions itself as the long-term partner of choice of family businesses and management teams to help build high-performing market leaders and contribute to a more sustainable world.

Ackermans & van Haaren is a diversified group operating in 4 core sectors: Marine Engineering & Contracting (DEME, one of the largest dredging companies in the world - CFE, a construction group 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 Van Breda, niche bank for entrepreneurs and the liberal professions in Belgium), Real Estate & Senior Care (Nextensa, a listed integrated real estate group) and Energy & Resources (SIPEF, an agro-industrial group in tropical agriculture).

At an economic level, the AvH group represented in 2021 a turnover of 6.0 billion euros and employed 22,563 people through its share in the participations. AvH is listed on Euronext Brussels and is included in the BEL20 index and the European DJ Stoxx 600 index.

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. Anyone who is interested to receive the press releases via email has to register to this website.

Financial calendar

February 28, 2023	Annual results 2022
May 17, 2023	Interim statement Q1 2022

Contact

For further information
please contact:
e-mail: dirsec@avh.be

John-Eric Bertrand
co-CEO
Tel. +32.3.897.92.22

Piet Dejonghe
co-CEO
Tel. +32.3.897.92.35

Tom Bamelis
CFO
Tel. +32.3.897.92.42

