

ACKERMANS & VAN HAAREN ACQUIRES
A 60% PARTICIPATION IN BIOELECTRIC
NEXT TO FOUNDER AND CEO PHILIPPE JANS



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Ackermans & van Haaren acquires a 60% participation in Bioelectric next to founder and CEO Philippe Jans

Bioelectric (www.bioelectric.be), founded in 2011, is market leader in the segment of the production and sale of compact biogas installations (< 100kW) for livestock and pig farms and water treatment plants.

Thanks to the technique of anaerobic digestion, the methane gas from manure is converted into energy (electricity and heat) and prevents the emission of harmful greenhouse gases.

So far, Bioelectric has installed more than 200 units in 10 countries, including Belgium, France, the Netherlands, Poland, the United Kingdom, Italy and Sweden. The installation of a unit takes on average 2 to 3 days.

Bioelectric aims to reach a turnover of 10 million euros in 2019 and has ambitious plans to accelerate the roll-out of its installations in various member states of the European Union. Bioelectric recently concluded a framework agreement with the Dutch Friesland Campina group which should enable it to further develop the Dutch market potential.

The annual production has fluctuated around 50 units in recent years. With the support of AvH, production will be accelerated to 250 units per year.

In the framework of this transaction, the investment fund Taste Invest of the Westerlund family sells its participation in Bioelectric. Taste Invest was founded in 2011, shortly after the sale of Westerlund Group, a port company specialized in the storage and distribution of forest products.

Philippe Jans, CEO of Bioelectric: "With AvH at our side, we have opted for a long-term partner that believes in sustainable value creation. In recent years, we worked hard on a reliable and technologically state of the art product, we became very cost competitive and, at the same time, contributed to a more livable world. Our technology can substantially reduce the ecological footprint of dairy products. This transaction allows us to start the next phase of our growth story with great confidence."

Jan Suykens, CEO of AvH, adds: "Bioelectric's activity contributes to a cli-

mate efficient agricultural production and fits perfectly within our mission "Partners for Sustainable Growth". Global livestock is responsible for approx. 10 percent of all greenhouse gases. A solution for the emission of methane gas, to which Bioelectric can make a significant contribution, will therefore have a huge impact on the control of global warming. An average Belgian farm can save 120 tonnes of CO2 equivalents in methane emissions by installing one digester. The avoided emissions from one farm correspond to the annual emissions of 70 cars. In other words, Bioelectric's solution creates a win-win situation for agriculture, the environment and the climate."

"Our fund invests in start-ups in a variety of sectors and Bioelectric was our first important participation at the time", concludes Philip De Mulder of Taste Invest. "We are very satisfied about the cooperation with Philippe Jans and the added value we realised together with his team at Bioelectric. For the next growth phase, we are proud to hand on the torch to AvH, a very important diversified group from Antwerp."



Ackermans & van Haaren is a diversified group active 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 J.Van Breda & C°, niche bank for entrepreneurs and liberal professions in Belgium), Real Estate & Senior Care (Leasinvest Real Estate, a public regulated real estate company - Extensa, an important land and real estate developer focused on Belgium and Luxembourg) and Energy & Resources (SIPEF, an agro-industrial group in tropical agriculture).

In 2017, through its share in its participations, the AvH group represented a turnover of 5.4 billion euros and employed 22,749 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. Anyone who is interested to receive the press releases via email has to register to this website.

Contact

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Financial calendar

February 28, 2019	Annual results 2018
May 23, 2019	Interim statement Q1 2019
August 30, 2019	Half-year results 2019

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