

P R E S S   R E L E A S E

Ackermans & van Haaren supports IQIP  
in its growth ambitions

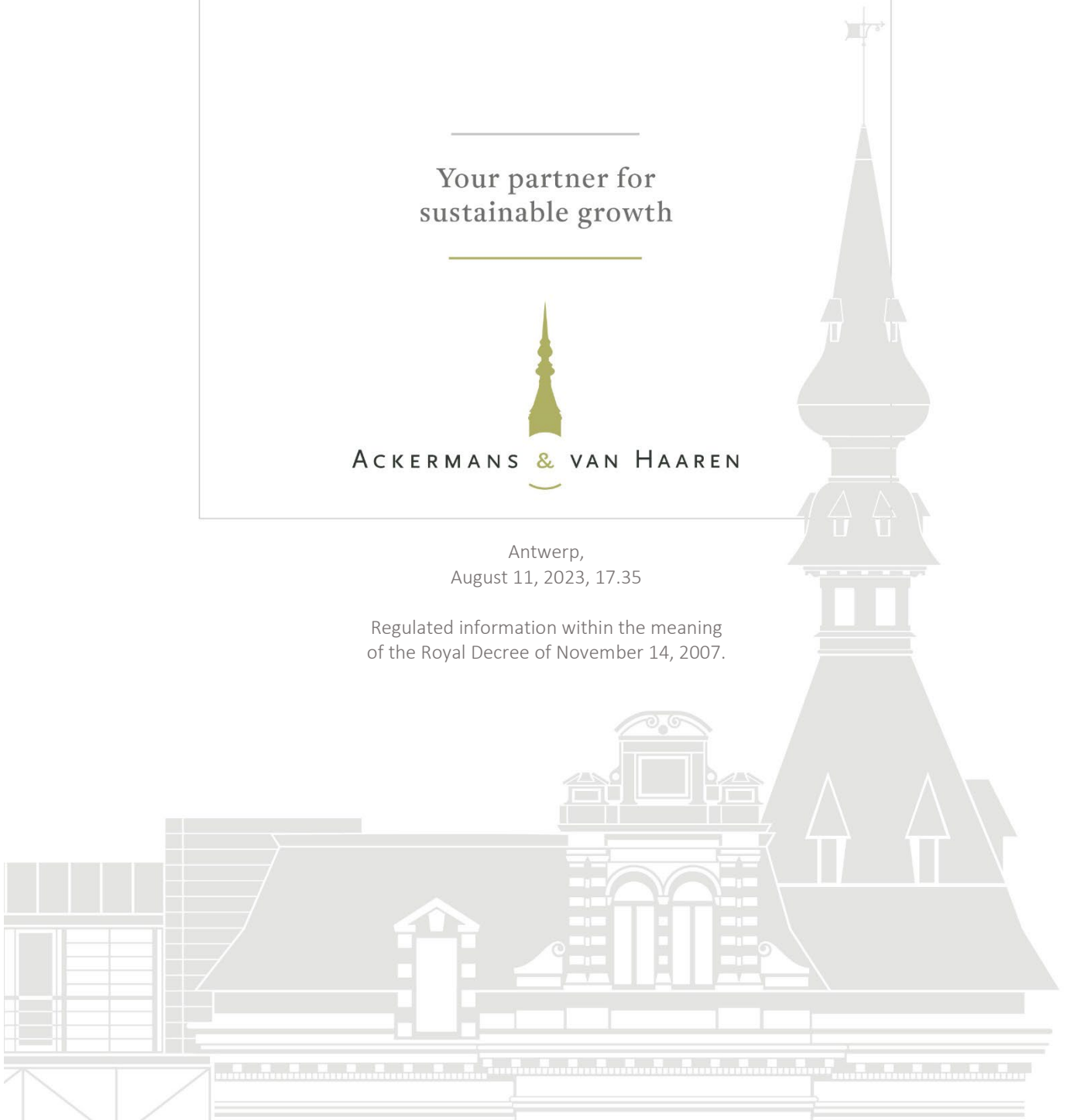
Your partner for  
sustainable growth



ACKERMANS & VAN HAAREN

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of the Royal Decree of November 14, 2007.



## Ackermans & van Haaren supports IQIP in its growth ambitions

Ackermans & van Haaren ('AvH'), through its wholly owned subsidiary AvH Growth Capital NV, entered into an agreement with HAL Investments B.V. ('HAL') to acquire 40% in IQIP Holding B.V. ('IQIP') for c. 100 million euros. Simultaneously, MerweOord B.V. ('MerweOord') will acquire 20% of IQIP. MerweOord has the option to increase its shareholding to 33.33% in the course of 2024, which upon exercise would result in a shareholding with HAL, AvH and MerweOord each owning 1/3 of IQIPs shares.

IQIP designs and assembles hydraulic hammers and other (sets of) piling, handling, lifting and subsea guiding equipment that are leased or sold globally across three core markets: Offshore Wind, Coastal & Civil and Oil & Gas. In addition, the company has growth ambitions in related (innovative) offshore markets such as decommissioning of oil & gas platforms.

Within Offshore Wind, its largest segment, IQIP offers crucial services such as pile-driving solutions, noise mitigation systems, and tools for lifting, upending, gripping and guiding. Since its carve-out from IHC in March 2023, the company is making significant investments in its equipment fleet to prepare for the forecasted double digit growth in the offshore wind energy market.

IQIP is headquartered in Sliedrecht, the Netherlands, and employs approximately 300 employees worldwide. In the challenging year 2022, the company realized a turnover of 102 million euros (159 million euros in 2021) and an operating cash flow (EBITDA) of 30 million euros (56 million euros in 2021).

This transaction is subject to various closing conditions, including regulatory approvals. IQIP, AvH, HAL and MerweOord will work together to obtain all necessary merger clearances. It is expected that completion of the transaction will occur early 2024.

Robert Diepenbroek, CEO of IQIP says "IQIP is one of the key players in the energy transition being a specialist in foundation techniques for offshore wind turbines. This growing and important sector, given the many initiatives in the North Sea, is key for a more energy independent Europe. We therefore feel very honored that Ackermans & van Haaren will support us as a new co-shareholder."

John-Eric Bertrand, co-CEO, and André-Xavier Cooreman, member of the executive committee of AvH comment: "We are pleased to announce this investment in IQIP, which fits well in the AvH Growth Capital portfolio as it is also 'part of the solution' by contributing to the renewable energy transition. We look forward to partner with IQIPs management team and to support them in their continuous efforts to offer innovative and cost-efficient solutions to their customers. Additionally, we look forward to actively support IQIP, together with HAL and MerweOord, in order to create long-term shareholder value."

## Ackermans & van Haaren

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 (Nextensa, a listed integrated real estate group) and Energy & Resources (SIPEF, an agro-industrial group in tropical agriculture). In its Growth Capital segment, AvH also provides growth capital to sustainable companies in different sectors.

At an economic level, the AvH group represented in 2022 a turnover of 5.7 billion euros and employed 21,453 people through its share in the participations. AvH is listed on Euronext Brussels and is included in the BEL20 index, the BEL ESG 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](http://www.avh.be). Anyone who is interested to receive the press releases via email has to register to this website.

### Financial calendar

- August 31, 2023..... Half-year results 2023
- November 23, 2023..... Interim statement Q3 2023

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