

IK Partners to invest in Veldeman

IK Partners (“IK”) is pleased to announce that the IK Small Cap III Fund has signed an agreement to invest in Veldeman Group (“the Company”), a Belgian designer and producer of temporary infrastructures which it rents out and sells to a broad range of industries globally. IK is investing from its dedicated pool of Development Capital and is acquiring its stake from the existing management team and a group of individual investors. Management will be reinvesting alongside IK. Financial terms of the transaction are not disclosed.

Headquartered in Bree, Belgium, Veldeman was founded in 1950 and the current management team has a total of 120 years of combined industry experience. The Company provides customised solutions of modular, demountable infrastructures and related customer services. Its offering includes rental and sale solutions for a multitude of markets, including the Industrial, Retail and high-end Events sectors. The Company is well-known for its innovative capabilities and offering of turn-key solutions, with the option for customers to access a broad range of additional services, including, for example, add-ons for services such as electricity, climate-control, ventilation, VIP spaces and decorations. This high level of customisation and broad suite of products and services allows Veldeman to differentiate itself from its main competitors.

Veldeman has approximately 80 full-time employees complemented by an extensive network of subcontractors who serve customers in 60 locations out of its sites in Belgium, the USA and Chile. However, production takes place at the Company’s headquarters to ensure the highest level of quality control, increased reactivity and the ability to develop innovative solutions; all of which are overseen by the engineering team. The Company is led by CEO Andy Moors who has been with the company since 2005.

Under the existing management team, Veldeman has gone from strength-to-strength and with the support of IK, it hopes to further improve digitalisation and operational efficiencies; expand into adjacent niches; increase the number of value-added services to become a comprehensive rental provider; and execute a targeted M&A strategy to accelerate growth in the rental offering through internationalisation.

Andy Moors, CEO of Veldeman, said: “We are thrilled at the thought of a partnership between Veldeman and IK Partners as we feel that its significant experience in the Industrials sector and well-established track record in international expansion through buy and build will help us realise our ambitions. We are confident that, together, we can further develop the Company and its offering to provide best-in-class service for our large and loyal customer base. We look forward to working with the team at IK to continue nurturing a dynamic and exciting environment for our employees and are excited to see where this partnership will take us.”

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 170 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About Veldeman

Founded in 1950 and from 1970 further developed by Georges Veldeman as a tent rental service and headquartered in Bree, Belgium, Veldeman is a leading provider of temporary infrastructures for a broad range of industries globally. Veldeman has 80 full-time employees spread across three offices in Europe and the Americas, serving customers in 60 different locations. For more information, visit <https://veldemangroup.com/>

For further questions, please contact:

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Frances Houweling, Partner at IK Partners and Advisor to the IK Small Cap III Fund, said: “Veldeman is a leading provider of high-end temporary structures with ample opportunity for international growth. The fragmented nature of the market offers significant buy-and-build potential which will allow the Company to both further develop its offering and expand into adjacent markets and territories. We have been impressed by the Company’s journey to date and look forward to working with Andy and the team at Veldeman to help unlock significant additional value.”

