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Leading European industrial temperature control equipment rental specialist Coolworld to be sold by Gimv to Arcus European Infrastructure Fund 3, the third fund of Arcus Infrastructure Partners

Building on its strong organic growth, Coolworld Investments B.V. (“Coolworld” or the “Company”), a market-leading specialist in mission-critical temperature control asset rental solutions, will be acquired by Arcus European Infrastructure Fund 3 (“AEIF3”), the third fund of Arcus Infrastructure Partners (“Arcus”). As part of the transaction, Gimv will sell its majority shareholding in the Company.

Arcus has significant value-add investing experience in European infrastructure and, specifically, asset leasing and cold chain businesses. This will help to support Coolworld’s management in further accelerating growth and focusing on long-term, sustainable value creation. The current management team will continue to lead the business through this next phase of growth and reinvest in the Company alongside AEIF3.

Coolworld offers a wide range of temperature control asset rental solutions, including process cooling, climate control, modular cold storage and industrial heating. The Company is a key industrial partner to its customers, providing mission-critical assets to enable and ensure process and product integrity, and support companies in complying with operational and regulatory requirements.

Over three decades of organic growth, the Company has built a market-leading position as a pureplay temperature control rental specialist, reflected in the number of long-term relationships it serves with blue chip customers across the food, pharmaceutical, chemical, logistics and other sectors.

Coolworld’s comprehensive customer offering is enabled by its high-quality range of temperature control assets, including industrial chillers, climate control units, mobile cold rooms, its network of depots in key regions of Northwest Europe, deep in-house expertise and a full-service solutions offering. Coolworld supports its customers across the full spectrum of requirements, from temporary emergency and downtime capacity to long-term leasing solutions.

Coolworld currently operates in six European countries and serves its customers through local depots to ensure high responsiveness and to minimise its carbon footprint. The Company’s focus on sustainability will continue to be a priority in this next growth phase, through significant further investment in the asset fleet, an increasing range of sustainable solutions and partnerships with customers and suppliers to drive decarbonising innovation.

In 2019, Gimv invested in Coolworld through its Sustainable Cities platform alongside the founders and management team. At the time of investment, Coolworld already had a strong position in the Netherlands, Belgium, Germany, France, Austria and Switzerland and served a diversified customer base. With Gimv’s guidance, Coolworld achieved impressive organic growth through key strategic decisions, including further investments in a more sustainable fleet, build-out of the organisation and IT architecture, and further strengthening Coolworld’s local presence across Europe.

Ruud van Mierlo, CEO of Coolworld, noted: *“Coolworld has delivered very strong growth over recent years and we have positioned ourselves as one of the leading temperature control asset rental companies in the market. Together with Gimv as our main shareholder, we were able to make substantial investments in our rental fleet and the organisation to keep up with the demands of our customers. With Arcus on board as our new majority shareholder, we will be able to enter the next phase of development in our company. Further growth, further professionalisation and access to more financing to support the growth of our company as a pan-European leader.”*

Jordan Cott, Partner at Arcus Infrastructure Partners commented: *“As part of our broader industrial infrastructure sector strategy, Coolworld stands out as a market-leading pureplay specialist in the temperature control asset leasing space. The Company has a well invested asset fleet, top-tier management team, long-term operating relationships and excellent market reputation, with decades of track record in providing its mission-critical asset rental solutions to growing and resilient end markets in Europe. It is an excellent fit within AEIF3’s infrastructure investment strategy, and a business where we can leverage our significant experience in value-add asset leasing as well as cold chain infrastructure. We look forward to working closely with Coolworld’s excellent management team to deliver the next phase of growth for the Company.”*

Rombout Poos, Partner Sustainable Cities at Gimv, added: *“Under the leadership of Ruud van Mierlo and his team, Coolworld has experienced very strong growth in recent years as a solutions provider for the numerous climate challenges we all face today. With Arcus as a new shareholder, Coolworld will be able to further expand its position as a pan-European player.”*

Over the entire holding period Gimv realizes a return in excess of the long-term portfolio return target. No further financial details will be disclosed.

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels. With over 40 years' experience in private equity, Gimv currently has EUR 1.5 billion of assets under management. The portfolio contains around 60 portfolio companies, with combined turnover of EUR 3.7 billion and more than 20,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's five investment platforms are Consumer, Healthcare, Life Sciences, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on www.gimv.com.

ABOUT COOLWORLD

Coolworld Rentals, together with its division Heatworld, is a leading temperature control asset rental business. Coolworld offers flexible and reliable solutions including temporary capacity for breakdowns, maintenance or refurbishment, and longer-term, full-service leasing solutions to support customer growth plans and provide customers with an ability to focus on their core activities.

Further information on Coolworld can be found on www.coolworld-rentals.com.

ABOUT ARCUS INFRASTRUCTURE PARTNERS

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and specialist co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value of EUR c.21bn (as of 30 June 2023). Arcus

targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the digital, transport, logistics & industrials, and energy sectors. Further information on Arcus Infrastructure Partners can be found on www.arcusip.com

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