

# Factsheet

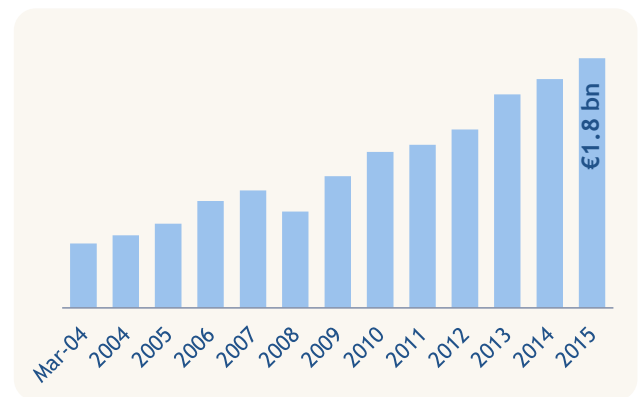


## Business description

Cobepa is an independent, privately-held investment company backed by European family shareholders and managing a diversified investment portfolio valued at around € 1.8 bn.

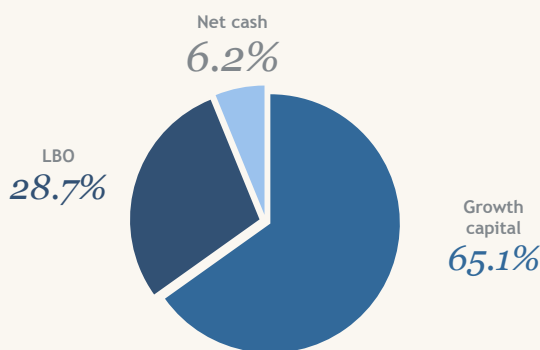
Cobepa invests in established companies with a solid business model, sustainable market position and strong management team. Other important criteria relate to the capacity to generate cash flow, international presence and development potential. We take minority positions in unlisted companies with a medium to long term investment horizon, as well as majority stakes in buy-out transactions.

## Evolution of Cobepa's Net Asset Value

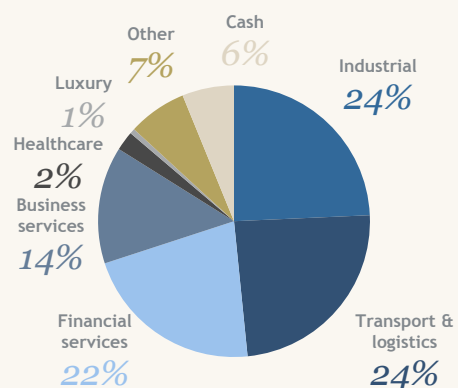


## Net Asset Value breakdown as of December 2015

### Breakdown by type of investment



### Net Asset Value breakdown by industry



## Portfolio overview: selected investments

HillebrandGroup

Sales: €1.2 bn  
Ownership: 42%  
Headquarters: Germany  
Investment: November 2006

JF Hillebrand is the leading global player in the alcoholic beverage freight forwarding industry, operating primarily via ocean transport. The company has an active presence in all major wine and spirit producing regions. Headquartered in Mainz (Germany), JF Hillebrand employs 2,000 people and is present in 88 countries around the world.



Sales: €1.1 bn  
Ownership: 20%  
Headquarters: Belgium  
Investment: August 2005

Carmeuse is the world's second largest producer of lime and limestone products, which are used as key raw materials in various industries. The company operates 90 production sites all over Europe and North America. Carmeuse employs around 4,600 people and is headquartered in Louvain-la-Neuve (Belgium).



Sales: €437 m  
Ownership: 11.1%  
Headquarters: Belgium  
Investment: December 2009

Created through a merger in October 2015, Degroof Petercam is the largest independent private bank in Belgium. The bank enjoys an excellent and solid reputation as a wealth manager and financial advisor. Employing more than 1,400 people, Degroof Petercam has a presence in Belgium, Luxembourg, France, Switzerland, Spain, Netherlands, Germany, Italy and Hong Kong.



Sales: €2.6 bn  
Ownership: 11%  
Headquarters: Netherlands  
Investment: December 2011

Van Oord is a leading international contractor active in dredging and marine services for onshore and offshore infrastructure development. It is considered one of the four major dredging companies in the world and can execute the largest and most complex marine engineering projects. Headquartered in Rotterdam (the Netherlands), it employs around 4,500 people worldwide.



Sales: €516 m  
Ownership: 63%  
Headquarters: France  
Investment: February 2013

Socotec is a global provider of inspection, technical support, consultancy, training and certification missions in the construction, property, industrial and tertiary sectors. With more than 5,000 employees, 150 external recognitions, 200 establishments in France and a presence in more than 40 countries, the Group is major player in risk prevention consultancy.



Sales: €839 m  
Ownership: 53%  
Headquarters: France/UK  
Investment: May 2015

Exclusive Group is the largest specialized and fastest growing value added distributor of IT security solutions in the EMEA region. Its panel of services ranges from basic distribution to marketing support, customer evangelization and leasing solutions. Headquartered in the UK, it currently operates 36 offices across all continents and has a presence in over 100 countries.



Sales: €186 m  
Ownership: 37%  
Headquarters: France  
Investment: September 2013

Babilou is France's largest operator of privately-owned nurseries for children under the age of 3. It currently operates approximately 250 nurseries across France. Babilou offers childcare services to circa 12,000 families through its network of private nurseries, targeting both city-run nurseries and corporate clients. Groupe Babilou currently employs circa 3,300 people.



Sales: \$250 m  
Ownership: 30%  
Headquarters: USA  
Investment: April 2016

Founded in 1990 in Brussels, Belgium, Le Pain Quotidien blends elements of a casual restaurant and a grab-and-go service, operating both as a restaurant and a bakery. The company's network of more than 230 stores through a mix of owned stores and franchises, has a worldwide presence which proves the robustness of its concept.



Sales: \$1.4 bn  
Ownership: 9%  
Headquarters: Singapore  
Investment: December 2007

International SOS is the world's leading international healthcare, medical assistance and security services company. Among its 9,000+ corporate clients are some of the largest multinational organizations, governments, NGOs and educational institutions. It is headquartered in Singapore and its services are provided worldwide.



Sales: €258 m  
Ownership: 25%  
Headquarters: Belgium  
Investment: June 1998

Zetes is the European leader in design, development and implementation of integrated automatic identification solutions for goods and people. Its solutions are based on technologies such as barcoding, voice, RFID, imaging etc. Zetes is listed on the Euronext stock exchange and headquartered in Brussels (Belgium) with an office network covering most EMEA countries.