



Factsheet

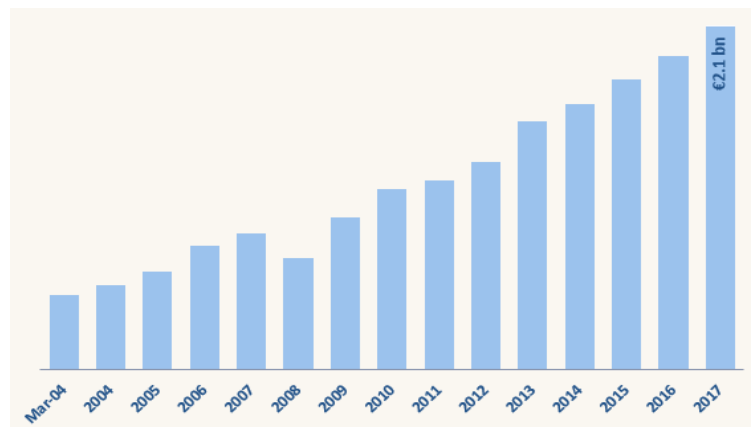


Business description

Cobepa is an independent, privately-held investment company backed by European family shareholders and managing a diversified investment portfolio valued at around €2 bn.

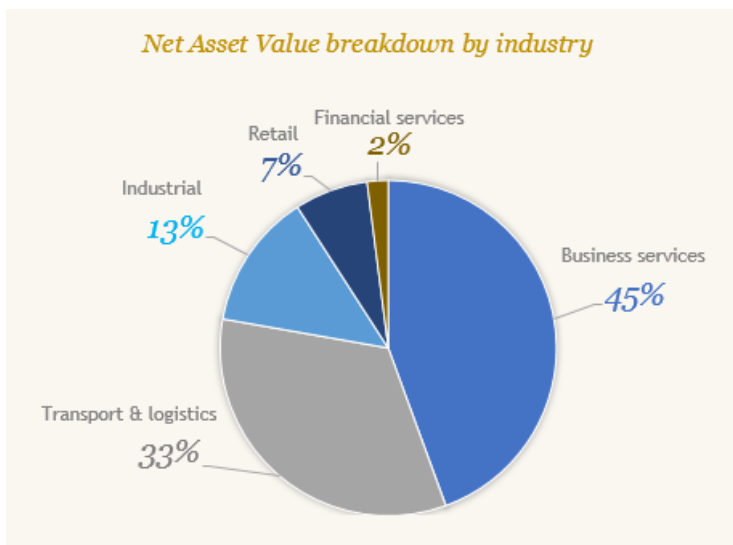
Cobepa invests in established companies with a solid business model, sustainable market position and strong management team. Other important criteria relate to the capacity to generate cash flow, international presence and development potential. We take minority positions in unlisted companies with a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

Evolution of Cobepa's Net Asset Value

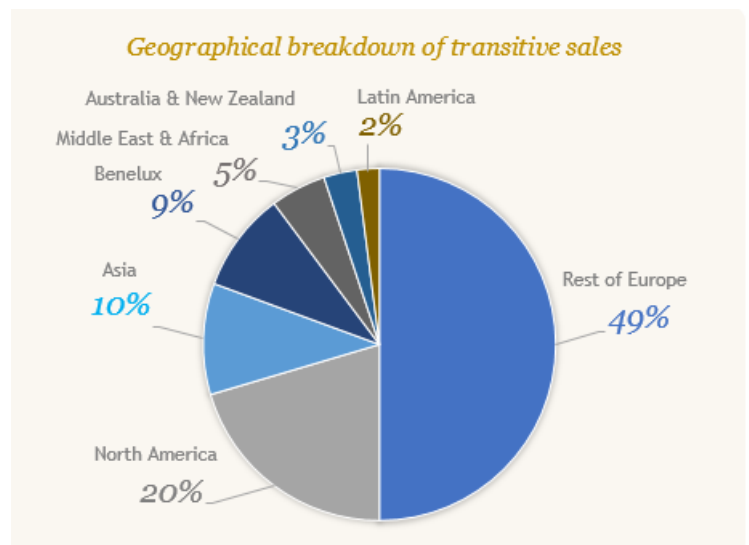


Net Asset Value breakdown as of December 2017

Net Asset Value breakdown by industry



Geographical breakdown of transitive sales



Portfolio overview: selected investments

	<p>Sales: €1.1 bn Ownership: 58% Headquarters: Germany Investment: November 2006</p>	<p>JF Hillebrand is the leading global player in the alcoholic beverage freight forwarding industry, operating primarily via ocean transport. Fully specialized, the company has an active presence in all major wine and spirit producing regions. Headquartered in Mainz (Germany), JF Hillebrand employs 2,500 people and is present in 90 countries around the world.</p>
	<p>Sales: €1.1 bn Ownership: 20% Headquarters: Belgium Investment: August 2005</p>	<p>Carmeuse is the second largest producer of lime and limestone products in the world, which are used as key raw materials in various industries. The company operates 90 production sites all over Europe and North America, and has a significant market share in all of these regions. Carmeuse employs more than 4,000 people and is headquartered in Louvain-la-Neuve (Belgium).</p>
	<p>Sales: €468 m Ownership: 12% Headquarters: Belgium Investment: December 2009</p>	<p>Created through a merger in October 2015, Bank 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, Bank Degroof Petercam has a presence in Belgium, Luxembourg, France, Switzerland, Spain, Netherlands, Germany and Italy.</p>
	<p>Sales: €1.5 bn Ownership: 11% Headquarters: Netherlands Investment: December 2011</p>	<p>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 4,600 people worldwide.</p>
	<p>Sales: €58 m Ownership: 70% Headquarters: Netherlands Investment: February 2017</p>	<p>HG International is the leading European supplier of specialty cleaning and maintenance products. Leveraging a comprehensive product portfolio, state-of-the-art manufacturing facilities and a strong brand name, HG is expanding its sales via the food and DIY retailers channel throughout Western Europe. It is headquartered in Almere (the Netherlands) and employs circa 200 people.</p>
	<p>Sales: €656 m Ownership: 67% Headquarters: France Investment: February 2013</p>	<p>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 6,500 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.</p>
	<p>Sales: €231 m Ownership: 20% Headquarters: France Investment: September 2013</p>	<p>Babilou is France's largest operator of privately-owned nurseries for children under the age of 3. It currently operates approximately 500 nurseries across France and its international markets such as Germany, the Middle East and the Benelux. Babilou offers childcare services to circa 17,000 children through its network of private nurseries, targeting both city-run nurseries and corporate clients. Group Babilou currently employs more than 4,000 people.</p>
	<p>Sales: €1.3 bn Ownership: 54% Headquarters: France/UK Investment: May 2015</p>	<p>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 62 offices across all continents and has a presence in over 100 countries.</p>
	<p>Sales: \$281 m Ownership: 30% Headquarters: USA Investment: April 2016</p>	<p>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 270 stores through a mix of owned stores and franchises, has a worldwide presence which proves the robustness of its concept.</p>
	<p>Sales: \$1.2 bn Ownership: 14% Headquarters: Singapore Investment: December 2007</p>	<p>International SOS is the world's leading international healthcare, medical assistance and security services company. Among its 11,000 corporate clients are some of the largest multinational organizations, governments, NGOs, non-profits and educational institutions. It is headquartered in Singapore and its services are provided worldwide.</p>