



- Press release -

## **Gilde Equity Management succeeds Down2Earth Capital to support conTeyor throughout the next stage of international growth**

**Merelbeke, May 2018 – conTeyor International NV, a Belgium-headquartered engineered packaging specialist, is ready for the next stage of international growth.**

conTeyor provides bespoke packaging solutions for the automotive industry and is the supplier of choice for Europe's leading automotive manufacturers. Its solutions, which include technical textiles, thermoformed products, plastic containers and metal racks, ensure that bulky car parts like bumpers and door panels are transported from suppliers to OEMs safely, efficiently and with the highest cube (m<sup>3</sup>) optimization in the market. They are custom-made for every new car model and reusable during its entire production cycle, constituting an attractive alternative to disposable packaging like cardboard and plastics and offering automotive companies environmentally friendly, cost-effective and lean packaging solutions. The company, headquartered in Merelbeke (Ghent) and having production locations in the Netherlands, Germany, Poland, Czech Republic, Mexico and Turkey, has commercial teams in every car-producing country in Europe and is the leader in its market. In addition, conTeyor has a range of dedicated solutions for other industries, such as Storeganizer, which is an innovative warehousing storage system for e-commerce and logistic companies and is used by the likes of DHL and H. Essers.

With its leading market position and global growth potential, conTeyor was looking for a new partner, succeeding Down2Earth, for the next phase of global growth. The company is particularly keen to accelerate growth in North America, where its customers already include Tesla and BMW, and was looking for a private equity investor with a proven track record of helping companies expand globally. conTeyor's founder Jos van Bree and the management team led by CEO Jo Buekens met a number of suitors and selected Gilde as the best partner to help the company achieve its potential.

Jos van Bree, the founder of conTeyor, is enthusiastic about the future of the group: "I developed the idea of conTeyor more than 20 years ago in my garage. Now we have close to 400 FTEs and supply virtually all OEMs in Europe and, since recently, also in the USA. I still have plenty of new ideas to leverage on our expertise to develop sustainable packaging alternatives for other industries. There is simply too much waste in the world, our mission is to change that. Looking back, this market potential is also clearly reflected in the impressive growth track we've realized during recent years. Since the entry of D2E in 2013, turnover grew by a multiple of ~ 2.5x, from EUR 26m in 2013 to over EUR 66m in 2017, through a combination of both organic growth and a buy & build strategy. I would like to thank D2E for their trust and support during the past five years and look forward to an exciting new partnership with Gilde, who can help us turn this fantastic company into a global leader. I see a bright future ahead of us."

Jo Buekens, CEO of conTeyor: "I am delighted to team up with Gilde Equity Management. During our interactions it quickly became clear to me that Gilde shares our vision for the future of conTeyor, based on entrepreneurship, common sense, trust and a strong customer-focused company culture. We see ample opportunities to expand our packaging expertise, production capacity and geographical coverage, as well as accelerate growth through acquisitions. Our ambition is to achieve the same leading position in the USA as we have established in Europe and, in due time, also set foot in Asia."

Alain Keppens, Partner at D2E: "We are proud of the leading position that conTeyor has achieved in the international engineered packaging market. Since our entry in 2013, D2E has actively supported conTeyor's management in its international growth strategy. The group has evolved on multiple levels; the product and competences portfolio was enlarged, the geographic scope has become truly international and the management team was strengthened. We wish the entire conTeyor team great success in the realization of the next growth phase, together with Gilde".

Jüry De Wulf, Partner at Gilde: "We are excited to join forces with this great management team and support conTeyor in its next phase of growth and internationalization. conTeyor is a hidden gem; we have been following the company for years because we are convinced that we are the right partner



to support them in becoming the global leader in engineered reusable packaging. This partnership also demonstrates our ambition to invest in entrepreneurial and ambitious management teams and companies in Belgium and the Netherlands”.

#### **About Gilde Equity Management (GEM) Benelux**

Gilde Equity Management (GEM) Benelux is an independent private equity firm with over EUR 1 billion in committed capital. With a track record of more than 50 buyouts, Gilde is one of the leading investors in medium-sized companies in the Benelux countries and has achieved successful international growth for many companies. Examples of investments are: Belgium based Actief Interim, one of the leading independent staffing agencies in Western-Europe; Fruity Line, a producer of premium freshly squeezed fruit and vegetable juices and smoothies; HG International, leading manufacturer of cleaning and maintenance products; Dunlop Protective Footwear, the oldest manufacturer of boots in the Netherlands that has become the global market leader and retailers such as Leen Bakker and Kwantum. Other investments in Belgium include Chemogas, a global leader in the filling, blending, worldwide marketing and distribution of chemical gases and liquids and ISFI, a supplier of a broad range of private label herbs & spices to the retail, food service and industrial channels. For more information please visit [www.gembenelux.be](http://www.gembenelux.be)

#### **About Down2Earth Capital**

Down2Earth Capital is an independent private equity firm established in 2013. D2E has EUR 66m assets under management and is currently establishing its second fund (> EUR 100m). D2E focusses on small and medium sized equity transactions in Belgium. With a track record of 10 buyouts and 12 add-on acquisitions in five years' time, D2E is one of the most active players within its segment. conTeyor is the second full exit of its first fund.

For more information please visit [www.d2e.be](http://www.d2e.be)