

Friday 8 April 2016

Geodynamics and Sofindev conclude partnership to support further growth and internationalization of Geodynamics

With a view to spur its international growth, Stijn Stragier and Peter Vermeesch, managers and shareholders of Geodynamics, have reached an agreement with Sofindev to become shareholder of the group. As a result of this transaction, Sofindev IV acquires a majority stake in Geodynamics. Stijn Stragier and Peter Vermeesch retain a significant minority stake in Geodynamics and remain in charge as managing directors.

Through the investment of Sofindev, Stijn Stragier and Peter Vermeesch attract a strong financial and strategic partner, with the objective to accelerate the strong growth of Geodynamics, both in its home market Belgium and on an international level.

Stijn Stragier and Peter Vermeesch, managing directors of Geodynamics:

“The partnership with Sofindev marks a new milestone in the growth and development of Geodynamics. The Sofindev team has the same no-nonsense approach to business as our team and a vision about the future that perfectly fits with the current needs and ambitions of our company. 12 years after the creation of Geodynamics we have built a strong position in the Belgian market. Now we face the challenge to expand our line of business and to internationalize. With the entry of Sofindev we are equipped to further strengthen our market position in Belgium and to develop our platform internationally.”



(Picture: Filip Van Loock)

Jan Camerlynck, Partner Sofindev:

“We have been impressed by the quality of the Geodynamics team that built the Intellitracer software-as-a-service (SAAS) platform, which has been the core of the success of Geodynamics to become the undisputed market leader in the market of location based software for registration of mobile workers and vehicles. Stijn and Peter have chosen to team up with Sofindev because they are convinced that this will help them to further develop the important growth potential of Geodynamics, both in Belgium and internationally. We are very excited about the opportunity to join forces with the Geodynamics team and to shape their future in this promising sector.”

Geodynamics was advised by Astrea. Sofindev was advised by Deloitte Transaction Services and Stibbe.

About Geodynamics

Geodynamics, based in Kortrijk and established in 2004, is the leading company specialized in the development of location based software solutions. Geodynamics has already equipped 26.000 vehicles from 2.400 customers with high quality internet-based solutions (like track & trace and time registration) for specific corporate needs with respect to mobile applications, mobile workers and vehicles. Geodynamics serves all kinds of industries with mobile resources, such as the construction sector, technical installation companies, service providers, industrial companies, government and transport companies. These markets are characterized by labor laws and regulations (including mobility remuneration, time registration and checkin@work) which are flawlessly incorporated in solutions offered by Geodynamics.

More information about Geodynamics on www.geodynamics.be

About Sofindev

In 2016 Sofindev celebrates its 25th anniversary. Sofindev was created in 1991 by Sofina and Colruyt. Since the early 1990s Sofindev is one of Belgium’s most important investment funds providing private equity to Belgian small and medium sized enterprises. In May 2015, a new Sofindev fund, Sofindev IV was created by the same management team that realized and managed the investments of Sofindev III. Sofindev IV is a fund with aggregate commitments of 107 MEUR, dedicated to invest private equity in small and medium-sized Belgian companies with significant growth potential.

The investors behind Sofindev IV are, next to the historical shareholders of Sofindev (Sofina, the Colruyt family and Colruyt Group), a group of Belgian investors, including multiple entrepreneurs who were partners of Sofindev portfolio companies in the past.

In May 2015, Sofindev IV has realized a first investment, in Fedrus Invest Groep, the Belgian market leader in wholesale and distribution of building specialties and roof building materials.

In March 2016, Sofindev IV has closed its fundraising with a fund size of 107 MEUR, above its initial target of 80 to 100 MEUR.

Other investments of Sofindev are women’s clothing retailers Cassis and Paprika, manufacturer of cooker hoods Novy, supplier of furniture, boards and technology products for learning environments i3 Group and Syx Automations Group, supplier of software and automation solutions to the leisure and visitor attraction sector.

More information about Sofindev on www.sofindev.be

For more information:

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