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Press release

Novy prepares for the future by enlarging its shareholder base

BNP Paribas Fortis Private Equity, Sofindev as well as the founding Lannoy family welcome Korys as a new shareholder in the Novy group

Brussels, 13th of July 2016

Headquartered in Kuurne, Belgium, Novy is active in the design, manufacturing and marketing of high-end kitchen appliances, mainly cooker hoods.

The Company has an extensive product portfolio of cooker hoods characterized by a unique design, durability, reliability and silence. Combined with a customer-oriented approach, Novy enjoys strong brand recognition in its key markets.

Over the past years, Novy set the base for further international growth by increasing market share in key markets and exploring opportunities in new regions, implementing market-focused product development, and an international roll-out of the Novy brand.

The operation – which still needs approval from the relevant Competition Authorities – backs the strategy of Novy to further develop its market position in various European markets, while confirming its strong performance in its Belgian home market. Novy intends to do so through the development and the roll out of an increasingly innovative product offering combined with the quality and efficiency the brand has always stood out for.

The entry of Korys goes hand in hand with the renewal of the commitment and active support of BNP Paribas Fortis Private Equity as well as Sofindev and the founding Lannoy family.

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About Novy

Novy, a Belgian manufacturer of cooker hoods located in Kuurne, has a long history. In 2008, Novy celebrated its 100th anniversary. During recent decades, Novy has developed into a flourishing company, employing more than 200 people. Thanks to the high quality of its products, the Belgian manufacturer is market leader in its country and has also established itself as an ambassador of Belgian quality and reliability abroad. (www.novy.be)

About BNP Paribas Fortis Private Equity

BNP Paribas Fortis Private Equity has a long history as a provider of private equity, dating back to the 1980s under the banner of Generale Bank, later Fortis and today BNP Paribas Fortis. BNP Paribas Fortis Private Equity takes minority equity positions in and provides mezzanine financing to medium-sized companies with strong market positions and attractive growth potential. BNP Paribas Fortis Private Equity may also work alongside other co-investors to jointly acquire a majority stake, for instance in a buy-out. Other companies in which BNP Paribas Fortis Private Equity holds a stake include Studio 100, the trend-setting family entertainment group, and Point Chaud, the leading Walloon sandwich and bakery chain.

About Sofindev

Sofindev is an independent private equity firm, investing in Belgian small and medium sized enterprises since 1991. The portfolio companies of Sofindev IV are active in (i) the distribution of roofing and façade materials (Fedrus International) and (ii) the development of location-based software solutions (Geodynamics).

About Korys

Korys is the investment holding of the Colruyt family. The family has been active in the retail sector for over 50 years and grew the Colruyt Group to become one of the most successful food retail and food services companies in Europe. Korys aims to create sustainable value through a diversified portfolio of investments and focuses on sectors in which it has built substantial expertise, such as Consumer Goods and Retail, Renewable Energy and Life Sciences.