

Press release : Vergokan takes over Grada International NV

Oudenaarde, 21 May 2008.

Pentahold daughter Vergokan, managed by Peter Leyman, the former top man of Volvo Cars Ghent, takes over Grada international. Private-equityfonds Pentahold took over Vergokan a year ago. The company manufactures and distributes galvanised steel cable carrying products for electric installations.



The take over of Grada International, with sales office and factory in Lokeren and a sales office in Paris, is situated in a broadening of the activities of Vergokan. Peter Leyman has been CEO of Vergokan since February 1, with its main office in Oudenaarde. Peter Leyman headed Volvo Cars Ghent for six years, before making the step into politics with CD& V.

The take over of Grada International results in a combined turnover of the group of 50 million euros and a manpower of 250 employees.

Grada has a leading market position in the niche of steel and aluminium grilles, ceiling ornaments, valves and accessories for air conditioning installations for the non-residential market. ' Both companies are complementary. They work on the same customers but the products of Grada intervene at a later stage than those of the cable company Vergokan' , say Karel Gielen and Geert Vanderstappen managing partner of Pentahold.

The fund was set up in 2006, by Filiep Balcaen (Balta), Marc Saverys (CMB), Paul Thiers (Unilin) and Philippe Vlerick.

Presentation

GRADA International NV, established in 1963, is a well-known brand in the world of ventilation and air conditioning. The production plant in Lokeren has developed a vast array of products in steel and aluminium: wall grilles, floor grilles, grilles for circular ductwork, swirl, slot and multi-directional diffusers, louvres, valves, VAV terminal boxes and chilled beams. Additionally, many other accessories are available such as grille and duct dampers, plenum boxes and silencers.

More than 22,000 products are produced, starting from sheet steel or aluminium extrusions and ending with the painted and packed finished product. Manufacturing is well supported by an on-site tooling workshop and by the test laboratory where flow characteristics and noise ratings are established. Due to continuing investment, high quality finish, competitive delivery times and excellent customer service, Grada International NV has become one of the most important manufacturers in the ventilation equipment market.

Vergokan International
Meersbloem Melden 16
9700 Oudenaarde
Belgium
Tel. : +32.55.33.73.48, Fax : +32.55.33.73.44