



Press Release

Waterland invests in P. Lemmens Company

Gembloux, 14 September 2011 – The private equity firm Waterland provides growth capital to P. Lemmens Company, active in the development and production of ventilation and air handling units.

P. Lemmens Company was incorporated in 1977 and grew to become one of Belgium's leading players in the development and production of mid-sized ventilation and air handling units. It is renowned for its products with high energy-efficiency in the non-residential segment of the construction market. The company is active in the European market and achieves an annual turnover of €28,5m.

P. Lemmens Company expects solid growth in the following years, driven by a gradual evolution towards sustainable buildings, based on electricity savings and heat recovery with high energy-efficiency. In order to pursue its growth strategy, P. Lemmens Company recently engaged Waterland as a financial partner. Waterland will provide additional financial means to P. Lemmens Company and support the company in its further development. The current management will continue to lead the company.

For Waterland, this investment is in keeping with its strategy of investing in growing, high-quality companies that are meeting demand with respect to sustainability and that have the ambition to become leader in their market segment.

About P. Lemmens Company

P. Lemmens Company (www.lemmens.com) is a Belgian company specialized in high tech ventilation and air handling systems, and this since over thirty years.

The company focuses on research and development to maintain its technological advance. P. Lemmens Company has amongst others developed TAC Technology ("Total Airflow Control" intelligent ventilation), that has become the European reference in terms of ecology thanks to its exceptional energy-efficiency. All products are today equipped with TAC technology, going from the most simple ventilation units to very complex air handling units with heat recovery, which have also become a market standard.

About Waterland Private Equity Investments

Waterland Private Equity Investments (Waterland) (www.waterland.be) is an independent Belgian-Dutch private equity firm that operates in Belgium, the Netherlands, Germany, Switzerland, Austria and Poland. It manages funds totaling in excess of EUR 2,5 billion.

Waterland invests in fragmented growth markets driven by one or more of the following trends: sustainability, an ageing population, outsourcing and efficiency, and leisure time and luxury. Waterland is a member of the Belgian Venturing Association (BVA), the Netherlands Venture Capital Association (NVP) and the European Private Equity and Venture Capital Association (EVCA).

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