



Waterland invests EUR 100 million in Sarens

Wolvertem, 22 July 2011. *Sarens, a world leader in the field of crane hire and moving extraordinary loads, has reached agreement with Waterland to invest EUR 100 million in the capital of Sarens over a period of 3 years. These resources will be used to provide further support to the international expansion plans of Sarens.*

Sarens, which is based in Wolvertem, has shown impressive growth in recent years, whereby its turnover grew from EUR 122 million in 2004 to EUR 385 million in 2010. Today, the Sarens Group is active on every continent with more than 2700 employees, and is the world market leader in the area of moving *extraordinary loads* (known as *heavy lifting projects*). The group implements these large-scale, complex projects in various sectors such as oil & gas, energy (including thermal, on/offshore wind and nuclear), petrochemicals and mining.

In order to continue its international growth in the coming years, Sarens has drawn up an ambitious investment plan, consisting of opening new branches, investing in expanding its crane fleet, and focused takeovers. This makes it desirable to reinforce the group's equity. The Sarens family, which is still the 100% owner of the group at this time, has therefore decided to allow an external party to invest in the company, which has resulted in an agreement with Waterland.

For Waterland, its investment in Sarens fits in with its strategy of supporting ambitious, successful family businesses in their growth. Waterland will contribute EUR 100 million from its fourth fund in the context of this transaction over a period of 3 years and will join the Sarens board of directors. The Sarens family, which was advised by Leonardo & Co. during this transaction, will retain the majority of shares.

About Sarens

Sarens, with its head office in Wolvertem, is today active in more than 40 countries, where it hires out cranes and transports, lifts or realigns exceptionally heavy loads. Sarens's main customers are companies in oil & gas production, energy, petrochemicals and mining. A specialised wind division focuses on setting up windmills, both onshore and offshore.

Sarens is one of the few players in its sector that is active all over the world. An impeccable reputation, wide-ranging flexibility and profound expertise make Sarens the ideal partner for large-scale and complex lifting tasks. Sarens's specialised knowledge and equipment mean it is regularly awarded worldwide projects, such as the Millau Viaduct, the Xstrata nickel refinery in Koniambo (New Caledonia), which involved shipping fully mounted modules weighing 3000 tonnes from Singapore, or the new South Pole base Neumayer III, constructed in Antarctica in temperatures as low as -40°C.

To be able to fulfil its motto 'Nothing too heavy, nothing too high', Sarens also developed the Giant Sarens SGC-120 Crane, which will become operational in the summer of 2011. The SGC-120 is the largest crane of its kind in the world, and is able to lift the Brussels Atomium in one piece and move it, as regards both the height and weight.

www.waterland.be

About Waterland

Waterland Private Equity Investments (Waterland) (www.waterland.be) is an independent venture capital company that is active in Belgium, the Netherlands and Germany, with more than €2.4 billion in funds under management. Waterland invests in fragmented growth markets that are 'in motion' as a consequence of one or more of the following trends: sustainability, outsourcing & efficiency, the ageing population and leisure & luxury goods. Waterland is a member of the Belgian Venturing Association (BVA), the Dutch Federation of Holding Companies (NVP) and the European Private Equity & Venture Capital Association (EVCA). Waterland operates from offices in Antwerp (B), Bussum (NL) and Düsseldorf (D).

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