



IRMACOTM

**FIN.CO ACQUIRES A MAJORITY STAKE IN THE
MANAGEMENT BUY-IN OF THE IRMACO GROUP**

Antwerp/Kontich – 18 February 2005

Private equity firm Fin.Co acquired together with Peter Macken all the shares of the Irmaco Group. The Irmaco Group is active in the domain of fire and explosion safety, from consulting to the development, installation and maintenance of fire and explosion safety systems and the sale of products.

Founded in 1975, the Irmaco Group (www.irmaco.be) initially distributed explosion-proof equipment. In the nineties, the company turned out to be the pioneer in dust explosion suppression solutions. Currently, the Irmaco Group is a leading developer and provider of turnkey dust explosion prevention and suppression systems, used in industrial processes. The Group is also active in consulting relating to fire and explosion safety, and is often asked for independent advice because of its thorough knowledge of explosion behaviour as well as industrial processes. The company is headquartered in Kontich, has international branches in the UK, France and Switzerland and employs 32 people. The Irmaco Group realized consolidated revenues of 12 million € in 2004.

CEO Peter Macken is delighted with the transaction: "The Irmaco Group holds a unique position in the market by providing expert advice as well as turnkey solutions. Its people have an outstanding reputation of integrity and innovation and the previous family shareholders remain committed to the further growth of the Group."

Fin.Co (www.finco.be) is an independent provider of buy-out and replacement capital to profitable companies in traditional industries, growth markets and markets that are geographically consolidating. Fin.Co's fund size amounts to 30 million € and its investment portfolio currently includes **ideal** systems, DCM-Emba, Plouvier Transport, Flexelec and Xemex.

Balmoral Ventures acted as financial advisor to Peter Macken.

For further information, please contact:

Mr. Peter Macken – CEO Irmaco Group
Tel: +32/3/458.25.52 - E-mail: peter.macken@irmaco.be

Mr. Hubert Plouvier – CEO Fin.Co
Tel.: +32/3/20.20.453 – E-mail: plouvier@finco.be