



PRESS RELEASE

Evergem, 5 January 2024

BNP PARIBAS FORTIS PRIVATE EQUITY AND OXYGENIUM HOLDING TAKE A STAKE IN FINEX

Finex, the specialist in high quality custom-made confectionery, is pleased to welcome two new investors to its capital: BNP Paribas Fortis Private Equity and Oxygenium Holding. The latter, founded by Peter Destrooper (former shareholder and CEO of Jules Destrooper) and Wim Van Roy, brings strategic expertise in the world of biscuit production. The arrival of these new shareholders will enable the manufacturer to implement its development plan, strengthen synergies and continue its expansion.

Founded in 1947 in Evergem, Finex has built up a strong identity in the non-chocolate white/private label confectionery sector. Under the leadership of Tom Vandecasteele, the current owner and CEO, Finex has positioned itself as a sustainable business with a strong focus on agile organisation, automation and customer-focused products.

In this context, Tom Vandecasteele aims to accelerate the company's development and support its ambitions. To this end, Finex has opened up its capital to two co-investors: the holding company Oxygenium and BNP Paribas Fortis Private Equity.

With a presence on the European, American and Asian markets, Finex produces small and medium-sized batches of customised confectionery tailored to the customer's requirements (shape, colour, taste, packaging and labelling). The manufacturer currently supplies more than 80 customers worldwide. Thanks to its flexible and efficient production process, Finex focuses on niche markets (vegan, natural flavours and colours, custom shapes, etc.) and offers its creations to wholesalers who supply back-end channels such as retailers, specialist shops, pharmacies, online shops and cinemas.

With the arrival of the Oxygenium Holding company and BNP Paribas Fortis Private Equity, Finex can count on committed investors: one with extensive experience in the quality agri-food sector and the other specialised in supporting the transfer and development of unlisted companies.

With the support of these new shareholders, the management team is embarking on a new phase for Finex: an ambitious growth plan based on continued development in Belgium and abroad, maintaining strong positions in its niche markets, strengthening synergies and seizing additional opportunities.

Tom Vandecasteele, CEO of Finex: "Finex has always been one of those food companies that want to export our Belgian quality around the world. I am delighted that the complementary expertise of the two partners will enable us to excel even more on the international stage".



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Peter Destrooper, Managing Director of Oxygenium: "Finex is a successful company with a clearly defined strategy. Its heritage dates back to 1947 and its exceptional products perfectly complement our range of biscuits, cheese biscuits and chocolate products. We look forward to working with the current team to continue the development of this fine business."

Raf Moons, Head of BNP Paribas Fortis Private Equity: "By acquiring a stake in Finex, we not only endorse the ambitions and vision of the company. Through our commitment to innovation and external growth, we also strengthen the sustainable development of the company for the coming years."

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BNP Paribas Fortis Private Equity is the venture capital company of BNP Paribas Fortis and has been operating in the private equity market in Belgium since the 1980s. BNP Paribas Fortis Private Equity currently acquires minority stakes and provides mezzanine financing to high-performance companies. BNP Paribas Fortis Private Equity also invests in specialised venture capital and private equity funds in the Belgian market. Direct holdings of BNP Paribas Fortis Private Equity include Studio 100, Konings, Penne, Quality Assistance, POP Solutions, PointChaud and Ecosterly.

BNP Paribas Fortis (www.bnpparibasfortis.com) offers the Belgian market a comprehensive range of financial services for private individuals, the self-employed, professionals, companies and public organisations. In the insurance sector, BNP Paribas Fortis works closely, as a tied agent, with Belgian market leader AG Insurance. At international level, the bank also provides high-net-worth individuals, large corporations and public and financial institutions with customised solutions, for which it is able to draw on the know-how and international network of the BNP Paribas group.



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